
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Frontier County

32

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	92	COD	9.46
Total Sales Price	3,762,221	PRD	102.80
Total Adj. Sales Price	3,763,221	COV	15.12
Total Assessed Value	3,579,407	STD	14.78
Avg. Adj. Sales Price	40,905	Avg. Abs. Dev.	9.08
Avg. Assessed Value	38,907	Min	25.48
Median	95.99	Max	142.04
Wgt. Mean	95.12	95% Median C.I.	94.92 to 98.39
Mean	97.78	95% Wgt. Mean C.I.	92.07 to 98.16
		95% Mean C.I.	94.76 to 100.80
% of Value of the Class of all Real Property Value in the County			15.02
% of Records Sold in the Study Period			7.57
% of Value Sold in the Study Period			8.46
Average Assessed Value of the Base			34,814

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	92	95.99	9.46	102.80
2004	95	95.67	22.32	107.72
2003	100	105	29.98	111.09
2002	104	97	29.28	105.99
2001	100	94	30.77	106.69

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Commercial Real Property - Current

Number of Sales	17	COD	13.31
Total Sales Price	491,000	PRD	118.33
Total Adj. Sales Price	474,000	COV	21.90
Total Assessed Value	364,957	STD	19.95
Avg. Adj. Sales Price	27,882	Avg. Abs. Dev.	12.59
Avg. Assessed Value	21,468	Min	35.88
Median	94.61	Max	121.61
Wgt. Mean	77.00	95% Median C.I.	85.72 to 103.54
Mean	91.11	95% Wgt. Mean C.I.	45.51 to 108.48
		95% Mean C.I.	80.85 to 101.37
% of Value of the Class of all Real Property Value in the County			4.81
% of Records Sold in the Study Period			9.19
% of Value Sold in the Study Period			2.69
Average Assessed Value of the Base			73,313

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	17	94.61	13.31	118.33
2004	14	96.89	39.85	154.95
2003	16	108	29.57	116.96
2002	23	95	36.41	111.86
2001	22	92	33.76	102.82

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Agricultural Land - Current

Number of Sales	41	COD	11.16
Total Sales Price	5,701,157	PRD	101.12
Total Adj. Sales Price	6,053,142	COV	14.42
Total Assessed Value	4,696,896	STD	11.31
Avg. Adj. Sales Price	147,638	Avg. Abs. Dev.	8.63
Avg. Assessed Value	114,558	Min	61.91
Median	77.31	Max	104.38
Wgt. Mean	77.59	95% Median C.I.	74.89 to 81.80
Mean	78.46	95% Wgt. Mean C.I.	71.85 to 83.33
		95% Mean C.I.	75.00 to 81.92
% of Value of the Class of all Real Property Value in the County			79.41
% of Records Sold in the Study Period			1.34
% of Value Sold in the Study Period			0.05
Average Assessed Value of the Base			73,175

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	41	77.31	11.16	101.12
2004	42	80.78	15.57	100.67
2003	40	77	18.48	98.61
2002	35	80	17.04	99.84
2001	38	75	19.61	97.97

2005 Opinions of the Property Tax Administrator for Frontier County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Frontier County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Frontier County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Frontier County is 95% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Frontier County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Frontier County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Frontier County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Frontier County

Residential Real Property

I. Correlation

Frontier: RESIDENTIAL: A review of all data indicates that all three measures of central tendency are within the acceptable range. The median is strongly supported by the weighted mean and Trended Preliminary Ratio, for direct equalization purposes the median will be used to represent the overall level of value for the residential class of property. Both qualitative measures are within the acceptable range.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	130	134	127	125	124
Qualified Sales	100	104	100	95	92
Percent Used	76.92	77.61	78.74	76	74.19

Frontier: RESIDENTIAL: A comparison of historic data to the current total percent of sales used lends support to the fact that the county continues to utilize a high percent of the available residential sales. Indicating that there has not been excessive trimming and a reasonable sample is being used for statistical measurement.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

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Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	90	6.97	96.27	94
2002	90	4.49	94.004	97
2003	98	11.84	109.6	105
2004	96.63	-1.77	94.92	95.67
2005	95.92	-1.57	94.42	95.99

Frontier: RESIDENTIAL: The Trended Preliminary Ratio and the R&O Median are relatively similar and somewhat supportive of each other with an approximate 1.57 point spread.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

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(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
6.53	2001	6.97
7.68	2002	4.49
9	2003	12
-2.11	2004	-1.77
-2.75	2005	-1.57

Frontier: RESIDENTIAL: There is an approximate one-point spread between the percent change to the sales file compared to the percent change in assessed value (excluding growth). There appears to be consistency in the treatment of the sold and unsold properties.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Frontier County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	95.99	95.12	97.78

Frontier: RESIDENTIAL: All three measures of central tendency are within the acceptable range. For direct equalization purposes the median will be used to describe the level of value for the residential class of property and is supported by the Trended Preliminary Ratio.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

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Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	9.46	102.80
Difference	0	0

Frontier: RESIDENTIAL: Both qualitative measures are within the prescribed parameters for assessment year 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Frontier County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	91	92	1
Median	95.92	95.99	0.07
Wgt. Mean	94.70	95.12	0.42
Mean	96.93	97.78	0.85
COD	15.97	9.46	-6.51
PRD	102.36	102.80	0.44
Min Sales Ratio	54.11	25.48	-28.63
Max Sales Ratio	252.83	142.04	-110.79

Frontier: RESIDENTIAL: The table will support the efforts of the county to equalize residential values for assessment year 2005 utilizing updated costing tables and adjustments by subclass as explained within the Assessment Actions Report for Frontier County. One sale was added to the study that had inadvertently been placed within the agricultural unimproved sales file.

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Commerical Real Property

I. Correlation

Frontier: COMMERCIAL: A review of all tabular information will indicate that only the median measure of central tendency is within the acceptable range, measures of dispersion will indicate uniformity to have been met but regressivity is being displayed by the price-related differential. However, as noted in the narrative portions of Tables V, VI, and VII one outlier appears to be skewing the statistics and when hypothetically removed from the mix all measures of central tendency and dispersion are within acceptable parameters. For direct equalization purposes, the median will be used to describe the level of value for the commercial class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	33	31	19	16	19
Qualified Sales	22	23	16	14	17
Percent Used	66.67	74.19	84.21	87.5	89.47

Frontier: COMMERCIAL: From a historical perspective there are very few sales within the commercial class of property. The county continues to use a reasonable portion of the total commercial sales for statistical measurement.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O

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median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	-0.03	93.97	92
2002	89	8.66	96.71	95
2003	109	15.31	125.69	108
2004	83.13	-11.61	73.48	96.89
2005	104.79	-7.21	97.23	94.61

Frontier: COMMERCIAL: The Trended Preliminary Ratio and the R&O Median are barely similar and offer weak support of each other with an approximate 2.62 point spread.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-0.7	2001	-0.03
16.04	2002	8.66
-7	2003	15
9.71	2004	-11.61
-12.93	2005	-7.21

Frontier: COMMERCIAL: An examination of the percent change to the sales file compared to the percent change in assessed value (excluding growth) will reveal an approximate 5.72 point difference. The probable difference is likely attributable to the re-pricing and equalization of values by town within the commercial class of property for 2005.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Frontier County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	94.61	77.00	91.11

Frontier: COMMERCIAL: It appears that only the median measure of central tendency is within the acceptable range. Regarding the other two measures, an examination of all of the sales that comprise the sample reveals that one outlier may be skewing the weighted mean and the arithmetic mean. The hypothetical removal of this sale would significantly move these two measures within the acceptable range. The median level of value is supported by the Trended Preliminary Ratio.

VI. Analysis of R&O COD and PRD

2005 Correlation Section for Frontier County

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	13.31	118.33
Difference	0	15.33

Frontier: COMMERCIAL: The qualitative measures are indicating that uniformity has been achieved but the price-related differential is indicating regressivity, or in other words the high dollar properties are under-valued. An examination of the sales file will indicate an outlier to be skewing this statistical measure. With its hypothetical elimination the price-related differential will be within the acceptable range and the coefficient of dispersion is further improved.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Frontier County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	17	17	0
Median	104.79	94.61	-10.18
Wgt. Mean	86.32	77.00	-9.32
Mean	109.97	91.11	-18.86
COD	28.82	13.31	-15.51
PRD	127.40	118.33	-9.07
Min Sales Ratio	36.63	35.88	-0.75
Max Sales Ratio	203.99	121.61	-82.38

Frontier: COMMERCIAL: The table will demonstrate the efforts of the county to equalize commercial values for assessment year 2005 utilizing updated costing tables as explained within the Assessment Actions Report for Frontier County (and the reader is advised to refer to this section of the report). In regards to the outlier that is having an impact on several of the statistical measures, i.e. book 68 page 570 sale date 12.31.02 a high dollar sale, if it is hypothetically removed from the mix the measures of central tendency and dispersion would translate to; median 95, weighted mean, 97, mean 95, COD 10.22 and PRD 97.51 and will support the actions of the county.

2005 Correlation Section for Frontier County

Agricultural Land

I. Correlation

Frontier: AGRICULTURAL UNIMPROVED: A review of the subsequent data elements will indicate that all three measures of central tendency and both qualitative measures have met the statistical parameters for assessment year 2005. For direct equalization purposes the median measure of central tendency will be used to describe the level of value for the agricultural unimproved class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	59	63	73	81	82
Qualified Sales	38	35	40	42	41
Percent Used	64.41	55.56	54.79	51.85	50

Frontier: AGRICULTURAL UNIMPROVED: The above table will illustrate that for assessment year 2005 the percent of sales utilization has declined but that there is still some consistency within the historical data by using over fifty percent of the sales for the measurement of the agricultural unimproved class.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Frontier County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	76	-0.88	75.33	75
2002	76	3.79	78.88	80
2003	72	6.84	76.92	77
2004	78.18	-2.72	76.05	80.78
2005	69.44	7.85	74.89	77.31

Frontier: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the R&O Median are relatively similar and somewhat supportive of each other with an approximate 2.42 point spread.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

2005 Correlation Section for Frontier County

most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.29	2001	-0.88
2.04	2002	3.79
1	2003	7
-8.85	2004	-2.72
16.43	2005	7.85

Frontier: AGRICULTURAL UNIMPROVED: An examination of the percent change to the sales file compared to the percent change in assessed value (excluding growth) will reveal an approximate 8.58 point difference. Part of this difference is attributable to the increase of most grassland classification groups within the agricultural class that is having an affect on the sales base. Also several sales within the sales base were corrected to reflect current land use, upon verification with the Farm Service Agency or taxpayer. The population base was less affected by these changes as a whole.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Frontier County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	77.31	77.59	78.46

Frontier: AGRICULTURAL UNIMPROVED: All measures of central tendency are within the acceptable range and very supportive of one another. For direct equalization purposes the median level of value will be used to describe the level of value for the agricultural unimproved class and is supported by the Trended Preliminary Ratio.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by

2005 Correlation Section for Frontier County

assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	11.16	101.12
Difference	0	0

Frontier: AGRICULTURAL UNIMPROVED: Both qualitative measures are within the prescribed parameters for assessment year 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Frontier County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	44	41	-3
Median	69.44	77.31	7.87
Wgt. Mean	70.08	77.59	7.51
Mean	69.49	78.46	8.97
COD	16.58	11.16	-5.42
PRD	99.15	101.12	1.97
Min Sales Ratio	17.98	61.91	43.93
Max Sales Ratio	100.76	104.38	3.62

Frontier: AGRICULTURAL UNIMPROVED: The above table reflects the actions of Frontier County as stated within the Assessment Actions Report (the reader is advised to read this section of the report). Values were changed accordingly for those land classification groups needing addressed and acres were changed to reflect current land use. Three sales were removed from the agricultural unimproved sales file to the residential sales file and because the study period for the residential class of property runs from 07.01.02 to 06.30.04 two of these sales fell out of the study period used for statistical measurement of the residential class.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	39,340,691	39,065,764	-274,927	-0.7	339,986	-1.56
2. Recreational	3,256,461	3,267,949	11,488	0.35	64,203	-1.62
3. Ag-Homesite Land, Ag-Res Dwellings	20,930,882	21,580,761	649,879	3.1	*-----	3.1
4. Total Residential (sum lines 1-3)	63,528,034	63,914,474	386,440	0.61	404,189	-0.03
5. Commercial	14,540,268	13,562,892	-977,376	-6.72	71,426	-7.21
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	11,136,310	11,293,781	157,471	1.41	0	1.41
8. Minerals	610,214	2,132,300	1,522,086	249.43	0	249.43
9. Total Commercial (sum lines 5-8)	26,286,792	26,988,973	702,181	2.67	71,426	2.4
10. Total Non-Agland Real Property	89,814,826	90,903,447	1,088,621	1.21	475,615	0.68
11. Irrigated	43,924,520	47,173,965	3,249,445	7.4		
12. Dryland	64,619,494	63,596,791	-1,022,703	-1.58		
13. Grassland	68,436,941	80,102,274	11,665,333	17.05		
14. Wasteland	19,817	20,935	1,118	5.64		
15. Other Agland	0	0	0			
16. Total Agricultural Land	177,000,772	190,893,965	13,893,193	7.85		
17. Total Value of All Real Property (Locally Assessed)	266,815,598	281,797,412	14,981,814	5.62	475,615	5.44

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	96	COV:	15.12	95% Median C.I.:	94.92 to 98.39	(! : Derived)
TOTAL Sales Price:	3,762,221	WGT. MEAN:	95	STD:	14.78	95% Wgt. Mean C.I.:	92.07 to 98.16	
TOTAL Adj.Sales Price:	3,763,221	MEAN:	98	AVG.ABS.DEV:	9.08	95% Mean C.I.:	94.76 to 100.80	
TOTAL Assessed Value:	3,579,407							
AVG. Adj. Sales Price:	40,904	COD:	9.46	MAX Sales Ratio:	142.04			
AVG. Assessed Value:	38,906	PRD:	102.80	MIN Sales Ratio:	25.48			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	17	95.93	97.04	93.21	7.65	104.12	78.38	142.04	90.74 to 98.82		42,688	39,787
10/01/02 TO 12/31/02	9	96.82	104.43	101.30	10.05	103.08	92.29	139.08	94.28 to 114.71		32,888	33,316
01/01/03 TO 03/31/03	7	101.64	99.88	97.10	6.79	102.86	87.24	112.28	87.24 to 112.28		34,957	33,943
04/01/03 TO 06/30/03	12	100.02	100.26	96.15	9.63	104.27	72.42	123.92	91.80 to 108.18		48,191	46,338
07/01/03 TO 09/30/03	9	95.00	92.52	86.09	15.79	107.47	25.48	126.99	87.52 to 106.35		40,937	35,243
10/01/03 TO 12/31/03	12	95.91	93.43	95.66	8.85	97.67	67.72	108.60	82.93 to 102.24		47,328	45,272
01/01/04 TO 03/31/04	8	94.91	96.61	95.90	5.68	100.74	84.99	106.92	84.99 to 106.92		39,437	37,818
04/01/04 TO 06/30/04	18	95.06	98.75	96.98	9.37	101.83	69.95	134.70	93.60 to 100.02		37,036	35,916
____Study Years____												
07/01/02 TO 06/30/03	45	97.13	99.82	95.95	8.78	104.04	72.42	142.04	95.18 to 100.50		40,993	39,331
07/01/03 TO 06/30/04	47	95.04	95.83	94.32	9.90	101.61	25.48	134.70	94.23 to 99.50		40,819	38,500
____Calendar Yrs____												
01/01/03 TO 12/31/03	40	97.45	96.40	94.02	10.55	102.54	25.48	126.99	94.26 to 102.24		43,984	41,353
____ALL____												
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39		40,904	38,906

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
CURTIS	51	96.77	100.64	97.44	9.35	103.28	69.95	142.04	94.92 to 101.64		36,642	35,703
EUSTIS	19	97.13	98.13	97.02	6.65	101.14	78.38	123.92	94.91 to 102.08		57,047	55,350
LAKE	1	95.89	95.89	95.89			95.89	95.89	N/A		25,000	23,972
MAYWOOD	10	94.30	92.99	89.82	6.85	103.52	72.42	106.92	82.93 to 100.50		34,190	30,711
MEDICINE CREEK	3	85.76	86.17	86.04	0.89	100.15	85.24	87.52	N/A		35,333	30,401
RURAL RES	8	97.06	89.34	84.29	19.39	106.00	25.48	126.99	25.48 to 126.99		42,203	35,571
____ALL____												
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39		40,904	38,906

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	83	96.77	99.11	96.68	8.97	102.51	67.72	142.04	95.04 to 98.82		40,597	39,249
3	9	94.26	85.58	81.72	12.72	104.71	25.48	101.92	85.24 to 99.50		43,736	35,742
____ALL____												
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39		40,904	38,906

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	96	COV:	15.12	95% Median C.I.:	94.92 to 98.39	(! : Derived)
TOTAL Sales Price:	3,762,221	WGT. MEAN:	95	STD:	14.78	95% Wgt. Mean C.I.:	92.07 to 98.16	
TOTAL Adj.Sales Price:	3,763,221	MEAN:	98	AVG.ABS.DEV:	9.08	95% Mean C.I.:	94.76 to 100.80	
TOTAL Assessed Value:	3,579,407							
AVG. Adj. Sales Price:	40,904	COD:	9.46	MAX Sales Ratio:	142.04			
AVG. Assessed Value:	38,906	PRD:	102.80	MIN Sales Ratio:	25.48			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	86	96.79	99.37	96.76	8.49	102.70	67.72	142.04	95.04 to 99.19	41,304	39,967
2	2	47.71	47.71	33.82	46.60	141.10	25.48	69.95	N/A	40,000	13,526
3	4	86.64	88.60	87.92	3.58	100.77	85.24	95.89	N/A	32,750	28,794
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	80	96.74	98.67	95.57	9.63	103.24	25.48	142.04	95.00 to 99.50	42,765	40,872
06	4	86.64	88.60	87.92	3.58	100.77	85.24	95.89	N/A	32,750	28,794
07	8	94.90	93.49	92.16	7.79	101.45	78.43	107.65	78.43 to 107.65	26,375	24,307
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	13	94.25	86.54	79.88	13.68	108.33	25.48	106.92	72.42 to 100.50	32,376	25,863
32-0095	19	97.13	98.13	97.02	6.65	101.14	78.38	123.92	94.91 to 102.08	57,047	55,350
32-0125	55	96.82	101.05	97.72	9.47	103.41	69.95	142.04	94.92 to 102.59	37,341	36,489
33-0018											
33-0021	3	85.76	86.17	86.04	0.89	100.15	85.24	87.52	N/A	35,333	30,401
37-0030											
43-0079											
73-0017											
73-0041	2	95.07	95.07	94.67	0.86	100.42	94.26	95.89	N/A	49,312	46,686
73-0179											
NonValid School											
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	96	COV:	15.12	95% Median C.I.:	94.92 to 98.39	(! : Derived)
TOTAL Sales Price:	3,762,221	WGT. MEAN:	95	STD:	14.78	95% Wgt. Mean C.I.:	92.07 to 98.16	
TOTAL Adj.Sales Price:	3,763,221	MEAN:	98	AVG.ABS.DEV:	9.08	95% Mean C.I.:	94.76 to 100.80	
TOTAL Assessed Value:	3,579,407							
AVG. Adj. Sales Price:	40,904	COD:	9.46	MAX Sales Ratio:	142.04			
AVG. Assessed Value:	38,906	PRD:	102.80	MIN Sales Ratio:	25.48			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	69.95	69.20	67.82	25.63	102.03	25.48	99.90	N/A	39,300	26,652
Prior TO 1860											
1860 TO 1899	9	101.64	102.37	101.16	9.94	101.20	84.99	123.92	91.17 to 112.32	14,033	14,195
1900 TO 1919	25	96.82	102.34	97.80	8.41	104.64	90.41	142.04	94.92 to 103.13	37,115	36,299
1920 TO 1939	22	94.90	98.23	94.30	9.76	104.17	72.42	134.70	93.63 to 104.77	46,069	43,441
1940 TO 1949	2	98.84	98.84	98.08	3.80	100.77	95.09	102.59	N/A	48,250	47,324
1950 TO 1959	7	94.53	95.03	94.03	4.94	101.06	87.24	103.25	87.24 to 103.25	40,385	37,976
1960 TO 1969	5	98.39	99.96	98.49	3.66	101.49	95.81	107.65	N/A	34,100	33,585
1970 TO 1979	11	97.51	99.95	99.55	7.18	100.40	85.24	127.13	92.22 to 106.35	60,000	59,731
1980 TO 1989	3	85.76	87.60	91.97	7.84	95.25	78.43	98.61	N/A	45,437	41,789
1990 TO 1994	1	93.60	93.60	93.60			93.60	93.60	N/A	70,000	65,519
1995 TO 1999	2	95.38	95.38	94.99	4.87	100.41	90.74	100.02	N/A	41,500	39,419
2000 TO Present											
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	12	100.15	101.68	102.13	12.45	99.55	67.72	126.99	91.17 to 116.68	7,941	8,111
Total \$											
1 TO 9999	12	100.15	101.68	102.13	12.45	99.55	67.72	126.99	91.17 to 116.68	7,941	8,111
10000 TO 29999	23	103.17	104.65	105.08	13.11	99.59	69.95	142.04	95.00 to 112.28	17,784	18,687
30000 TO 59999	31	95.44	96.22	96.07	5.33	100.15	81.77	115.82	94.23 to 99.50	42,346	40,681
60000 TO 99999	24	95.05	91.61	91.80	7.80	99.80	25.48	106.35	92.56 to 97.13	71,297	65,451
100000 TO 149999	2	93.79	93.79	93.74	2.11	100.05	91.80	95.77	N/A	117,500	110,149
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	96	COV:	15.12	95% Median C.I.:	94.92 to 98.39	(! : Derived)
TOTAL Sales Price:	3,762,221	WGT. MEAN:	95	STD:	14.78	95% Wgt. Mean C.I.:	92.07 to 98.16	
TOTAL Adj.Sales Price:	3,763,221	MEAN:	98	AVG.ABS.DEV:	9.08	95% Mean C.I.:	94.76 to 100.80	
TOTAL Assessed Value:	3,579,407							
AVG. Adj. Sales Price:	40,904	COD:	9.46	MAX Sales Ratio:	142.04			
AVG. Assessed Value:	38,906	PRD:	102.80	MIN Sales Ratio:	25.48			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	67.72	67.72	67.72			67.72	67.72	N/A	5,000	3,386
5000 TO 9999	11	98.39	103.62	102.68	10.27	100.92	90.41	126.99	91.17 to 123.92	8,254	8,475
Total \$											
1 TO 9999	12	97.22	100.63	100.86	12.15	99.78	67.72	126.99	91.17 to 116.68	7,983	8,051
10000 TO 29999	24	100.97	99.72	91.28	15.78	109.25	25.48	142.04	92.29 to 108.60	19,855	18,123
30000 TO 59999	37	95.09	96.47	95.37	6.47	101.16	72.42	127.13	94.23 to 97.96	45,647	43,531
60000 TO 99999	17	96.82	96.37	96.05	4.11	100.34	78.38	106.35	93.60 to 99.90	74,525	71,579
100000 TO 149999	2	93.79	93.79	93.74	2.11	100.05	91.80	95.77	N/A	117,500	110,149
ALL											
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	69.95	69.20	67.82	25.63	102.03	25.48	99.90	N/A	39,300	26,652
10	2	93.61	93.61	93.62	2.61	99.99	91.17	96.05	N/A	9,950	9,315
15	1	98.39	98.39	98.39			98.39	98.39	N/A	7,500	7,379
20	15	106.92	107.61	109.25	11.50	98.50	78.43	142.04	94.36 to 116.68	10,560	11,536
25	22	99.16	98.80	95.64	8.29	103.31	72.42	126.99	93.60 to 103.25	34,574	33,065
30	46	95.13	97.41	96.18	5.86	101.29	78.38	139.08	94.25 to 96.95	54,462	52,380
35	1	95.77	95.77	95.77			95.77	95.77	N/A	115,000	110,134
ALL											
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	69.95	69.20	67.82	25.63	102.03	25.48	99.90	N/A	39,300	26,652
100	7	97.51	95.00	95.07	6.53	99.93	78.43	107.65	78.43 to 107.65	22,928	21,797
101	64	96.76	99.56	96.66	8.56	103.00	72.42	139.08	95.00 to 100.50	41,584	40,195
102	3	94.91	94.26	92.68	1.49	101.70	91.80	96.05	N/A	54,000	50,047
103	1	92.22	92.22	92.22			92.22	92.22	N/A	83,000	76,541
104	12	96.95	103.21	98.91	9.07	104.35	90.54	142.04	94.25 to 112.28	41,652	41,199
ALL											
	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	92	MEDIAN:	96	COV:	15.12	95% Median C.I.:	94.92 to 98.39	(! : Derived)
TOTAL Sales Price:	3,762,221	WGT. MEAN:	95	STD:	14.78	95% Wgt. Mean C.I.:	92.07 to 98.16	
TOTAL Adj.Sales Price:	3,763,221	MEAN:	98	AVG.ABS.DEV:	9.08	95% Mean C.I.:	94.76 to 100.80	
TOTAL Assessed Value:	3,579,407							
AVG. Adj. Sales Price:	40,904	COD:	9.46	MAX Sales Ratio:	142.04			
AVG. Assessed Value:	38,906	PRD:	102.80	MIN Sales Ratio:	25.48			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	5	69.95	69.20	67.82	25.63	102.03	25.48	99.90	N/A	39,300	26,652
10	4	93.61	94.89	94.95	4.38	99.93	90.41	101.92	N/A	9,225	8,759
20	12	108.12	110.90	110.51	10.04	100.36	93.19	142.04	95.00 to 123.92	9,575	10,580
25	16	98.16	96.70	94.35	9.48	102.49	72.42	114.71	84.99 to 104.77	27,789	26,219
30	54	95.63	98.09	96.47	6.45	101.68	78.38	139.08	94.28 to 97.27	52,875	51,009
35	1	95.77	95.77	95.77			95.77	95.77	N/A	115,000	110,134
ALL	92	95.99	97.78	95.12	9.46	102.80	25.48	142.04	94.92 to 98.39	40,904	38,906

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	95	COV:	21.90	95% Median C.I.:	85.72 to 103.54
TOTAL Sales Price:	491,000	WGT. MEAN:	77	STD:	19.95	95% Wgt. Mean C.I.:	45.51 to 108.48
TOTAL Adj.Sales Price:	474,000	MEAN:	91	AVG.ABS.DEV:	12.59	95% Mean C.I.:	80.85 to 101.37
TOTAL Assessed Value:	364,957						
AVG. Adj. Sales Price:	27,882	COD:	13.31	MAX Sales Ratio:	121.61		
AVG. Assessed Value:	21,468	PRD:	118.33	MIN Sales Ratio:	35.88		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	105.99	105.99	102.86	14.74	103.04	90.37	121.61	N/A		12,500	12,858
10/01/01 TO 12/31/01												
01/01/02 TO 03/31/02	2	81.79	81.79	82.00	4.80	99.75	77.87	85.72	N/A		19,000	15,580
04/01/02 TO 06/30/02												
07/01/02 TO 09/30/02												
10/01/02 TO 12/31/02	4	90.47	78.94	46.41	18.20	170.10	35.88	98.93	N/A		47,500	22,043
01/01/03 TO 03/31/03	1	94.61	94.61	94.61			94.61	94.61	N/A		19,000	17,975
04/01/03 TO 06/30/03												
07/01/03 TO 09/30/03	3	95.22	99.80	96.01	6.59	103.95	92.67	111.50	N/A		14,333	13,761
10/01/03 TO 12/31/03												
01/01/04 TO 03/31/04	1	103.54	103.54	103.54			103.54	103.54	N/A		75,000	77,656
04/01/04 TO 06/30/04	4	98.82	89.98	98.80	12.51	91.08	56.65	105.64	N/A		21,000	20,748
____Study Years____												
07/01/01 TO 06/30/02	4	88.04	93.89	90.28	13.74	104.00	77.87	121.61	N/A		15,750	14,219
07/01/02 TO 06/30/03	5	91.88	82.07	50.79	14.93	161.60	35.88	98.93	N/A		41,800	21,229
07/01/03 TO 06/30/04	8	98.82	95.36	99.97	9.69	95.39	56.65	111.50	56.65 to 111.50		25,250	25,241
____Calendar Yrs____												
01/01/02 TO 12/31/02	6	87.39	79.89	52.34	15.34	152.64	35.88	98.93	35.88 to 98.93		38,000	19,889
01/01/03 TO 12/31/03	4	94.92	98.50	95.58	5.12	103.06	92.67	111.50	N/A		15,500	14,814
____ALL____												
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54		27,882	21,468

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
CURTIS	6	97.08	98.49	96.47	8.29	102.09	85.72	121.61	85.72 to 121.61		14,083	13,586
EUSTIS	9	92.67	85.27	68.72	18.68	124.08	35.88	111.50	56.65 to 105.64		36,833	25,311
MAYWOOD	2	95.23	95.23	95.93	3.52	99.28	91.88	98.59	N/A		29,000	27,819
____ALL____												
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54		27,882	21,468

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54		27,882	21,468
____ALL____												
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54		27,882	21,468

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	95	COV:	21.90	95% Median C.I.:	85.72 to 103.54
TOTAL Sales Price:	491,000	WGT. MEAN:	77	STD:	19.95	95% Wgt. Mean C.I.:	45.51 to 108.48
TOTAL Adj.Sales Price:	474,000	MEAN:	91	AVG.ABS.DEV:	12.59	95% Mean C.I.:	80.85 to 101.37
TOTAL Assessed Value:	364,957						
AVG. Adj. Sales Price:	27,882	COD:	13.31	MAX Sales Ratio:	121.61		
AVG. Assessed Value:	21,468	PRD:	118.33	MIN Sales Ratio:	35.88		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	94.92	93.26	77.17	11.59	120.85	35.88	121.61	89.07 to 103.54	29,375	22,668
2	1	56.65	56.65	56.65			56.65	56.65	N/A	4,000	2,266
____ALL____	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	2	95.23	95.23	95.93	3.52	99.28	91.88	98.59	N/A	29,000	27,819
32-0095	9	92.67	85.27	68.72	18.68	124.08	35.88	111.50	56.65 to 105.64	36,833	25,311
32-0125	6	97.08	98.49	96.47	8.29	102.09	85.72	121.61	85.72 to 121.61	14,083	13,586
33-0018											
33-0021											
37-0030											
43-0079											
73-0017											
73-0041											
73-0179											
NonValid School											
____ALL____	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	14	93.64	89.63	67.94	15.13	131.93	35.88	121.61	77.87 to 105.64	24,357	16,547
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	91.88	91.88	91.88			91.88	91.88	N/A	23,000	21,133
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	103.54	103.54	103.54			103.54	103.54	N/A	75,000	77,656
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	98.59	98.59	98.59			98.59	98.59	N/A	35,000	34,505
2000 TO Present											
____ALL____	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

PA&T 2005 R&O Statistics

Base Stat

PAGE: 3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	95	COV:	21.90	95% Median C.I.:	85.72 to 103.54
TOTAL Sales Price:	491,000	WGT. MEAN:	77	STD:	19.95	95% Wgt. Mean C.I.:	45.51 to 108.48
TOTAL Adj.Sales Price:	474,000	MEAN:	91	AVG.ABS.DEV:	12.59	95% Mean C.I.:	80.85 to 101.37
TOTAL Assessed Value:	364,957						
AVG. Adj. Sales Price:	27,882	COD:	13.31	MAX Sales Ratio:	121.61		
AVG. Assessed Value:	21,468	PRD:	118.33	MIN Sales Ratio:	35.88		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	72.86	72.86	73.81	22.25	98.71	56.65	89.07	N/A	4,250	3,137
5000 TO 9999	2	105.22	105.22	104.52	5.97	100.67	98.93	111.50	N/A	6,750	7,055
Total \$											
1 TO 9999	4	94.00	89.04	92.65	17.21	96.10	56.65	111.50	N/A	5,500	5,096
10000 TO 29999	10	93.64	95.46	94.54	8.29	100.97	77.87	121.61	85.72 to 105.64	18,700	17,679
30000 TO 59999	1	98.59	98.59	98.59			98.59	98.59	N/A	35,000	34,505
60000 TO 99999	1	103.54	103.54	103.54			103.54	103.54	N/A	75,000	77,656
150000 TO 249999	1	35.88	35.88	35.88			35.88	35.88	N/A	155,000	55,613
ALL											
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	72.86	72.86	73.81	22.25	98.71	56.65	89.07	N/A	4,250	3,137
5000 TO 9999	2	105.22	105.22	104.52	5.97	100.67	98.93	111.50	N/A	6,750	7,055
Total \$											
1 TO 9999	4	94.00	89.04	92.65	17.21	96.10	56.65	111.50	N/A	5,500	5,096
10000 TO 29999	10	93.64	95.46	94.54	8.29	100.97	77.87	121.61	85.72 to 105.64	18,700	17,679
30000 TO 59999	2	67.23	67.23	47.43	46.63	141.75	35.88	98.59	N/A	95,000	45,059
60000 TO 99999	1	103.54	103.54	103.54			103.54	103.54	N/A	75,000	77,656
ALL											
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	91.88	82.49	89.33	15.34	92.34	56.65	98.93	N/A	11,500	10,273
20	9	98.59	98.79	99.00	9.12	99.79	77.87	121.61	89.07 to 111.50	22,833	22,604
25	2	100.12	100.12	100.88	5.51	99.25	94.61	105.64	N/A	22,000	22,192
30	3	85.72	70.66	45.43	21.19	155.53	35.88	90.37	N/A	63,333	28,770
ALL											
	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	95	COV:	21.90	95% Median C.I.:	85.72 to 103.54
TOTAL Sales Price:	491,000	WGT. MEAN:	77	STD:	19.95	95% Wgt. Mean C.I.:	45.51 to 108.48
TOTAL Adj.Sales Price:	474,000	MEAN:	91	AVG.ABS.DEV:	12.59	95% Mean C.I.:	80.85 to 101.37
TOTAL Assessed Value:	364,957						
AVG. Adj. Sales Price:	27,882	COD:	13.31	MAX Sales Ratio:	121.61		
AVG. Assessed Value:	21,468	PRD:	118.33	MIN Sales Ratio:	35.88		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	77.79	77.79	84.23	27.18	92.36	56.65	98.93	N/A	5,750	4,843
300	1	103.54	103.54	103.54			103.54	103.54	N/A	75,000	77,656
326	2	91.84	91.84	93.54	3.02	98.17	89.07	94.61	N/A	11,750	10,991
332	1	91.88	91.88	91.88			91.88	91.88	N/A	23,000	21,133
344	2	98.61	98.61	91.67	13.07	107.57	85.72	111.50	N/A	13,000	11,917
350	1	35.88	35.88	35.88			35.88	35.88	N/A	155,000	55,613
353	2	100.43	100.43	102.26	5.19	98.21	95.22	105.64	N/A	18,500	18,918
424	1	99.06	99.06	99.06			99.06	99.06	N/A	20,000	19,811
437	1	77.87	77.87	77.87			77.87	77.87	N/A	18,000	14,016
442	3	92.67	101.55	97.77	11.24	103.87	90.37	121.61	N/A	16,666	16,294
470	1	98.59	98.59	98.59			98.59	98.59	N/A	35,000	34,505
ALL	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468
04											
ALL	17	94.61	91.11	77.00	13.31	118.33	35.88	121.61	85.72 to 103.54	27,882	21,468

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	77	COV:	14.42	95% Median C.I.:	74.89 to 81.80	(! : Derived)
(AgLand) TOTAL Sales Price:	5,701,157	WGT. MEAN:	78	STD:	11.31	95% Wgt. Mean C.I.:	71.85 to 83.33	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,053,142	MEAN:	78	AVG.ABS.DEV:	8.63	95% Mean C.I.:	75.00 to 81.92	
(AgLand) TOTAL Assessed Value:	4,696,896							
AVG. Adj. Sales Price:	147,637	COD:	11.16	MAX Sales Ratio:	104.38			
AVG. Assessed Value:	114,558	PRD:	101.12	MIN Sales Ratio:	61.91			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/01 TO 09/30/01	4	87.83	84.98	92.12	12.60	92.25	63.77	100.51	N/A		246,800	227,345
10/01/01 TO 12/31/01	3	76.32	84.56	78.57	11.26	107.63	75.79	101.57	N/A		188,350	147,980
01/01/02 TO 03/31/02	7	74.81	75.61	72.11	9.83	104.86	64.55	95.37	64.55 to 95.37		219,733	158,440
04/01/02 TO 06/30/02	6	64.42	69.83	69.55	12.11	100.40	61.94	87.40	61.94 to 87.40		111,400	77,477
07/01/02 TO 09/30/02												
10/01/02 TO 12/31/02	4	88.01	87.73	86.74	7.64	101.13	78.79	96.09	N/A		62,250	53,996
01/01/03 TO 03/31/03	3	81.80	81.96	81.43	0.95	100.66	80.87	83.21	N/A		90,500	73,691
04/01/03 TO 06/30/03	2	72.52	72.52	73.18	6.60	99.11	67.74	77.31	N/A		88,000	64,395
07/01/03 TO 09/30/03	1	84.34	84.34	84.34			84.34	84.34	N/A		50,600	42,675
10/01/03 TO 12/31/03	5	74.89	77.93	73.34	12.32	106.25	61.91	104.38	N/A		108,700	79,724
01/01/04 TO 03/31/04	4	75.81	74.70	75.43	4.65	99.04	66.75	80.43	N/A		168,439	127,048
04/01/04 TO 06/30/04	2	80.25	80.25	77.05	4.65	104.15	76.52	83.98	N/A		165,000	127,140
_____Study Years_____												
07/01/01 TO 06/30/02	20	76.05	77.09	77.88	13.44	98.99	61.94	101.57	64.67 to 84.07		187,939	146,363
07/01/02 TO 06/30/03	9	81.80	82.43	81.24	6.87	101.46	67.74	96.09	77.31 to 92.82		77,388	62,872
07/01/03 TO 06/30/04	12	76.04	77.77	75.34	8.56	103.23	61.91	104.38	72.39 to 83.98		133,154	100,314
_____Calendar Yrs_____												
01/01/02 TO 12/31/02	17	78.59	76.42	72.89	12.15	104.83	61.94	96.09	64.55 to 87.40		144,443	105,290
01/01/03 TO 12/31/03	11	77.31	78.63	75.96	9.60	103.52	61.91	104.38	67.74 to 84.34		94,690	71,923
_____ALL_____												
	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80		147,637	114,558

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	77	COV:	14.42	95% Median C.I.:	74.89 to 81.80	(!: Derived)
(AgLand) TOTAL Sales Price:	5,701,157	WGT. MEAN:	78	STD:	11.31	95% Wgt. Mean C.I.:	71.85 to 83.33	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,053,142	MEAN:	78	AVG.ABS.DEV:	8.63	95% Mean C.I.:	75.00 to 81.92	
(AgLand) TOTAL Assessed Value:	4,696,896							
AVG. Adj. Sales Price:	147,637	COD:	11.16	MAX Sales Ratio:	104.38			
AVG. Assessed Value:	114,558	PRD:	101.12	MIN Sales Ratio:	61.91			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
3623	2	77.26	77.26	76.39	1.91	101.14	75.79	78.73	N/A	245,000	187,147
3625	1	62.03	62.03	62.03			62.03	62.03	N/A	130,000	80,645
3627	2	81.10	81.10	79.22	2.60	102.38	79.00	83.21	N/A	158,500	125,556
3629	1	80.43	80.43	80.43			80.43	80.43	N/A	287,557	231,280
3631	1	76.52	76.52	76.52			76.52	76.52	N/A	306,400	234,460
3633	1	83.98	83.98	83.98			83.98	83.98	N/A	23,600	19,820
3795	4	81.99	82.61	86.40	18.75	95.61	62.10	104.38	N/A	63,475	54,843
3797	1	61.91	61.91	61.91			61.91	61.91	N/A	140,000	86,670
3799	2	86.98	86.98	88.54	9.65	98.24	78.59	95.37	N/A	59,050	52,280
3801	4	81.00	82.72	81.51	6.53	101.49	76.07	92.82	N/A	68,750	56,037
3803	1	75.60	75.60	75.60			75.60	75.60	N/A	50,000	37,800
3805	2	81.23	81.23	90.05	23.74	90.20	61.94	100.51	N/A	435,100	391,800
3861	1	101.57	101.57	101.57			101.57	101.57	N/A	58,500	59,420
3863	2	84.17	84.17	75.22	14.16	111.91	72.26	96.09	N/A	233,530	175,652
3865	2	83.07	83.07	82.56	1.53	100.62	81.80	84.34	N/A	85,300	70,420
3867	1	87.40	87.40	87.40			87.40	87.40	N/A	120,000	104,875
3869	4	70.78	70.61	68.02	7.00	103.81	64.55	76.32	N/A	202,756	137,907
4033	2	72.52	72.52	73.18	6.60	99.11	67.74	77.31	N/A	88,000	64,395
4035	4	69.78	71.85	70.40	10.93	102.06	63.77	84.07	N/A	129,250	90,994
4039	2	71.38	71.38	71.12	6.49	100.37	66.75	76.02	N/A	168,100	119,557
4041	1	80.87	80.87	80.87			80.87	80.87	N/A	135,000	109,180
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
1	33	76.02	78.05	77.28	12.91	101.00	61.91	104.38	72.26 to 81.80	147,408	113,917
2	8	79.71	80.14	78.88	3.22	101.60	76.07	83.98	76.07 to 83.98	148,582	117,202
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
2	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	77	COV:	14.42	95% Median C.I.:	74.89 to 81.80	(!: Derived)
(AgLand) TOTAL Sales Price:	5,701,157	WGT. MEAN:	78	STD:	11.31	95% Wgt. Mean C.I.:	71.85 to 83.33	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,053,142	MEAN:	78	AVG.ABS.DEV:	8.63	95% Mean C.I.:	75.00 to 81.92	
(AgLand) TOTAL Assessed Value:	4,696,896							
AVG. Adj. Sales Price:	147,637	COD:	11.16	MAX Sales Ratio:	104.38			
AVG. Assessed Value:	114,558	PRD:	101.12	MIN Sales Ratio:	61.91			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	13	78.79	81.66	81.78	12.61	99.85	61.94	101.57	72.26 to 96.09	185,443	151,659
32-0095	8	77.55	78.93	77.48	13.80	101.88	61.91	104.38	61.91 to 104.38	96,500	74,765
32-0125	4	79.71	79.56	79.47	2.84	100.11	75.60	83.21	N/A	163,639	130,048
33-0018	3	66.75	69.21	66.78	5.88	103.64	64.55	76.32	N/A	228,675	152,704
33-0021	6	84.20	82.70	82.54	7.52	100.20	67.74	95.37	67.74 to 95.37	77,766	64,189
37-0030	1	74.81	74.81	74.81			74.81	74.81	N/A	125,000	93,515
43-0079											
73-0017											
73-0041	1	80.87	80.87	80.87			80.87	80.87	N/A	135,000	109,180
73-0179	5	66.75	69.22	69.85	6.73	99.10	63.77	76.02	N/A	160,640	112,211
NonValid School											
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	83.21	83.21	83.21			83.21	83.21	N/A	16,500	13,730
30.01 TO 50.00	1	62.10	62.10	62.10			62.10	62.10	N/A	12,400	7,700
50.01 TO 100.00	2	84.03	84.03	84.04	0.05	99.98	83.98	84.07	N/A	36,800	30,927
100.01 TO 180.00	14	78.76	81.88	79.67	12.33	102.79	64.67	104.38	67.74 to 96.09	68,875	54,869
180.01 TO 330.00	10	76.69	78.52	77.24	10.41	101.66	62.03	95.37	63.77 to 91.58	122,560	94,667
330.01 TO 650.00	6	70.82	70.48	69.05	9.81	102.08	61.91	81.80	61.91 to 81.80	155,600	107,443
650.01 +	7	76.52	78.44	79.73	8.84	98.38	64.55	100.51	64.55 to 100.51	403,884	322,015
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	13	78.79	80.17	78.16	11.68	102.57	63.77	101.57	67.74 to 92.82	106,165	82,983
GRASS	5	76.07	71.04	72.86	8.18	97.50	61.91	78.59	N/A	118,180	86,105
GRASS-N/A	18	75.69	78.09	77.54	12.22	100.72	61.94	104.38	66.75 to 83.98	203,724	157,958
IRRGTD-N/A	5	83.21	82.78	82.96	4.95	99.78	76.32	91.58	N/A	83,010	68,868
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	77	COV:	14.42	95% Median C.I.:	74.89 to 81.80	(!: Derived)
(AgLand) TOTAL Sales Price:	5,701,157	WGT. MEAN:	78	STD:	11.31	95% Wgt. Mean C.I.:	71.85 to 83.33	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,053,142	MEAN:	78	AVG.ABS.DEV:	8.63	95% Mean C.I.:	75.00 to 81.92	
(AgLand) TOTAL Assessed Value:	4,696,896							
AVG. Adj. Sales Price:	147,637	COD:	11.16	MAX Sales Ratio:	104.38			
AVG. Assessed Value:	114,558	PRD:	101.12	MIN Sales Ratio:	61.91			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	101.57	101.57	101.57			101.57	101.57	N/A	58,500	59,420
DRY-N/A	12	78.05	78.38	77.13	10.34	101.63	63.77	96.09	67.74 to 87.40	110,138	84,946
GRASS	9	72.26	71.12	70.32	9.60	101.14	61.91	83.98	61.94 to 78.59	159,684	112,296
GRASS-N/A	14	77.39	80.05	80.23	12.17	99.78	62.03	104.38	66.75 to 95.37	201,483	161,650
IRRGTD	2	80.20	80.20	78.65	4.83	101.97	76.32	84.07	N/A	83,275	65,495
IRRGTD-N/A	3	83.21	84.51	85.86	5.15	98.43	78.73	91.58	N/A	82,833	71,117
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	78.79	80.17	78.16	11.68	102.57	63.77	101.57	67.74 to 92.82	106,165	82,983
GRASS	22	75.93	76.60	76.90	11.83	99.61	61.91	104.38	66.75 to 81.80	191,269	147,089
GRASS-N/A	1	75.60	75.60	75.60			75.60	75.60	N/A	50,000	37,800
IRRGTD	4	80.97	80.58	78.94	3.78	102.08	76.32	84.07	N/A	70,762	55,862
IRRGTD-N/A	1	91.58	91.58	91.58			91.58	91.58	N/A	132,000	120,892
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	83.21	76.43	78.57	8.77	97.28	62.10	83.98	N/A	17,500	13,750
30000 TO 59999	8	88.58	89.68	89.57	10.20	100.12	75.60	104.38	75.60 to 104.38	49,843	44,646
60000 TO 99999	8	74.23	75.62	75.26	10.42	100.48	64.67	95.37	64.67 to 95.37	75,368	56,725
100000 TO 149999	10	78.02	77.28	77.05	8.72	100.29	61.91	91.58	62.03 to 87.40	121,855	93,893
150000 TO 249999	5	66.75	68.68	68.36	7.55	100.46	61.94	76.02	N/A	190,640	130,325
250000 TO 499999	6	76.15	74.76	73.72	5.11	101.41	64.55	80.43	64.55 to 80.43	365,498	269,449
500000 +	1	100.51	100.51	100.51			100.51	100.51	N/A	634,200	637,410
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	6,053,142	MEAN:	78	AVG.ABS.DEV:	8.63	95% Mean C.I.:	75.00 to 81.92	
(AgLand) TOTAL Assessed Value:	4,696,896							
AVG. Adj. Sales Price:	147,637	COD:	11.16	MAX Sales Ratio:	104.38			
AVG. Assessed Value:	114,558	PRD:	101.12	MIN Sales Ratio:	61.91			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	62.10	62.10	62.10			62.10	62.10	N/A	12,400	7,700
Total \$											
1 TO 9999	1	62.10	62.10	62.10			62.10	62.10	N/A	12,400	7,700
10000 TO 29999	2	83.60	83.60	83.67	0.46	99.92	83.21	83.98	N/A	20,050	16,775
30000 TO 59999	14	81.00	82.21	80.25	12.52	102.44	64.67	104.38	67.74 to 96.09	60,550	48,594
60000 TO 99999	9	76.32	76.04	74.54	8.50	102.01	61.91	95.37	62.03 to 81.80	109,505	81,627
100000 TO 149999	7	76.02	75.48	73.38	12.66	102.86	61.94	91.58	61.94 to 91.58	161,457	118,471
150000 TO 249999	4	77.76	77.71	77.90	2.58	99.75	74.89	80.43	N/A	276,114	215,100
250000 TO 499999	3	72.26	70.87	70.35	5.18	100.73	64.55	75.79	N/A	432,845	304,524
500000 +	1	100.51	100.51	100.51			100.51	100.51	N/A	634,200	637,410
ALL	41	77.31	78.46	77.59	11.16	101.12	61.91	104.38	74.89 to 81.80	147,637	114,558

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	96	COV:	25.68	95% Median C.I.:	91.80 to 98.81	(!: Derived)
TOTAL Sales Price:	3,697,221	WGT. MEAN:	95	STD:	24.89	95% Wgt. Mean C.I.:	91.72 to 97.68	
TOTAL Adj.Sales Price:	3,698,221	MEAN:	97	AVG.ABS.DEV:	15.32	95% Mean C.I.:	91.82 to 102.05	
TOTAL Assessed Value:	3,502,177							
AVG. Adj. Sales Price:	40,639	COD:	15.97	MAX Sales Ratio:	252.83			
AVG. Assessed Value:	38,485	PRD:	102.36	MIN Sales Ratio:	54.11			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	17	93.19	91.17	89.94	11.48	101.37	54.11	132.12	81.76 to 98.82	42,688	38,393
10/01/02 TO 12/31/02	9	99.87	105.49	102.09	16.50	103.33	76.12	163.19	84.27 to 123.58	32,888	33,575
01/01/03 TO 03/31/03	7	94.95	92.24	90.69	15.95	101.70	70.53	116.20	70.53 to 116.20	34,957	31,704
04/01/03 TO 06/30/03	12	92.28	96.63	91.23	14.50	105.92	67.37	134.36	87.03 to 112.47	48,191	43,966
07/01/03 TO 09/30/03	8	99.77	118.85	104.91	26.93	113.29	82.95	252.83	82.95 to 252.83	37,929	39,790
10/01/03 TO 12/31/03	12	96.27	88.10	95.58	13.21	92.18	54.12	110.23	78.48 to 100.67	47,328	45,235
01/01/04 TO 03/31/04	8	93.55	92.90	89.99	15.91	103.24	65.94	116.90	65.94 to 116.90	39,437	35,488
04/01/04 TO 06/30/04	18	99.49	98.07	97.91	15.55	100.17	60.54	140.20	85.96 to 105.16	37,036	36,261
-----Study Years-----											
07/01/02 TO 06/30/03	45	94.36	95.66	92.39	14.41	103.53	54.11	163.19	91.06 to 98.10	40,993	37,875
07/01/03 TO 06/30/04	46	97.66	98.19	96.99	17.16	101.23	54.12	252.83	87.62 to 102.13	40,293	39,081
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	39	96.56	97.78	95.06	17.20	102.86	54.12	252.83	89.64 to 100.67	43,445	41,299
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CURTIS	51	96.61	96.64	94.91	15.22	101.82	54.11	163.19	91.06 to 100.29	36,642	34,779
EUSTIS	19	96.62	97.58	96.81	9.64	100.79	62.56	134.36	93.39 to 104.36	57,047	55,228
LAKE	1	60.54	60.54	60.54			60.54	60.54	N/A	25,000	15,136
MAYWOOD	10	85.67	91.72	85.68	16.24	107.05	71.08	123.58	72.12 to 116.90	34,190	29,292
MEDICINE CREEK	3	81.86	82.19	82.08	0.49	100.14	81.76	82.95	N/A	35,333	29,001
RURAL RES	7	102.13	116.27	104.18	31.32	111.61	54.12	252.83	54.12 to 252.83	38,946	40,575
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	83	96.56	97.78	95.13	16.17	102.78	54.11	252.83	93.03 to 98.82	40,597	38,619
3	8	87.85	88.21	90.29	13.01	97.69	60.54	106.59	60.54 to 106.59	41,078	37,091
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	96	COV:	25.68	95% Median C.I.:	91.80 to 98.81	(!: Derived)
TOTAL Sales Price:	3,697,221	WGT. MEAN:	95	STD:	24.89	95% Wgt. Mean C.I.:	91.72 to 97.68	
TOTAL Adj.Sales Price:	3,698,221	MEAN:	97	AVG.ABS.DEV:	15.32	95% Mean C.I.:	91.82 to 102.05	
TOTAL Assessed Value:	3,502,177							
AVG. Adj. Sales Price:	40,639	COD:	15.97	MAX Sales Ratio:	252.83			
AVG. Assessed Value:	38,485	PRD:	102.36	MIN Sales Ratio:	54.11			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	86	96.61	98.19	95.42	15.51	102.90	54.11	252.83	93.19 to 99.87	41,304	39,413
2	1	69.95	69.95	69.95			69.95	69.95	N/A	15,000	10,492
3	4	81.81	76.78	77.97	6.88	98.47	60.54	82.95	N/A	32,750	25,535
_____ALL_____	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	79	97.42	99.67	96.31	15.34	103.49	54.11	252.83	94.95 to 101.52	42,483	40,916
06	4	81.81	76.78	77.97	6.88	98.47	60.54	82.95	N/A	32,750	25,535
07	8	81.83	80.00	79.44	9.76	100.71	62.56	93.03	62.56 to 93.03	26,375	20,952
_____ALL_____	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	12	85.67	89.45	85.65	18.21	104.44	54.12	123.58	72.12 to 104.05	29,658	25,401
32-0095	19	96.62	97.58	96.81	9.64	100.79	62.56	134.36	93.39 to 104.36	57,047	55,228
32-0125	55	96.82	99.81	96.13	17.49	103.82	54.11	252.83	91.17 to 101.52	37,341	35,898
33-0018											
33-0021	3	81.86	82.19	82.08	0.49	100.14	81.76	82.95	N/A	35,333	29,001
37-0030											
43-0079											
73-0017											
73-0041	2	78.81	78.81	87.81	23.18	89.75	60.54	97.07	N/A	49,312	43,303
73-0179											
NonValid School											
_____ALL_____	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	96	COV:	25.68	95% Median C.I.:	91.80 to 98.81	(!: Derived)
TOTAL Sales Price:	3,697,221	WGT. MEAN:	95	STD:	24.89	95% Wgt. Mean C.I.:	91.72 to 97.68	
TOTAL Adj.Sales Price:	3,698,221	MEAN:	97	AVG.ABS.DEV:	15.32	95% Mean C.I.:	91.82 to 102.05	
TOTAL Assessed Value:	3,502,177							
AVG. Adj. Sales Price:	40,639	COD:	15.97	MAX Sales Ratio:	252.83			
AVG. Assessed Value:	38,485	PRD:	102.36	MIN Sales Ratio:	54.11			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	4	74.67	76.27	87.67	19.07	87.00	54.12	101.64	N/A	32,875	28,821
Prior TO 1860											
1860 TO 1899	9	91.17	96.02	87.75	18.50	109.42	65.94	134.36	76.12 to 118.65	14,033	12,314
1900 TO 1919	25	98.82	101.10	96.66	11.61	104.59	70.53	163.19	96.56 to 103.67	37,115	35,876
1920 TO 1939	22	97.88	103.76	94.43	20.00	109.88	54.11	252.83	87.62 to 105.26	46,069	43,504
1940 TO 1949	2	76.67	76.67	78.55	12.13	97.61	67.37	85.96	N/A	48,250	37,898
1950 TO 1959	7	97.42	95.85	98.36	10.25	97.45	72.97	122.94	72.97 to 122.94	40,385	39,724
1960 TO 1969	5	87.59	83.85	85.52	8.34	98.05	60.54	93.03	N/A	34,100	29,162
1970 TO 1979	11	95.92	99.61	100.76	14.36	98.86	72.12	140.20	81.86 to 110.23	60,000	60,456
1980 TO 1989	3	81.76	80.31	87.92	13.89	91.35	62.56	96.62	N/A	45,437	39,948
1990 TO 1994	1	100.29	100.29	100.29			100.29	100.29	N/A	70,000	70,205
1995 TO 1999	2	80.53	80.53	81.08	8.11	99.32	74.00	87.06	N/A	41,500	33,649
2000 TO Present											
ALL	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	15	102.13	111.22	110.93	23.82	100.26	54.12	252.83	91.17 to 118.65	8,353	9,266
Total \$											
1 TO 9999	12	103.65	114.64	115.14	25.86	99.56	54.12	252.83	91.17 to 123.58	7,941	9,144
10000 TO 29999	23	93.03	97.20	97.02	23.74	100.18	60.54	163.19	76.12 to 116.20	17,784	17,254
30000 TO 59999	31	93.39	91.07	91.76	12.58	99.25	54.11	122.94	82.15 to 99.87	42,346	38,857
60000 TO 99999	23	96.82	95.61	95.41	7.46	100.21	71.08	110.23	92.75 to 101.52	71,571	68,284
100000 TO 149999	2	93.86	93.86	93.82	2.19	100.05	91.80	95.92	N/A	117,500	110,237
ALL	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	96	COV:	25.68	95% Median C.I.:	91.80 to 98.81	(!: Derived)
TOTAL Sales Price:	3,697,221	WGT. MEAN:	95	STD:	24.89	95% Wgt. Mean C.I.:	91.72 to 97.68	
TOTAL Adj.Sales Price:	3,698,221	MEAN:	97	AVG.ABS.DEV:	15.32	95% Mean C.I.:	91.82 to 102.05	
TOTAL Assessed Value:	3,502,177							
AVG. Adj. Sales Price:	40,639	COD:	15.97	MAX Sales Ratio:	252.83			
AVG. Assessed Value:	38,485	PRD:	102.36	MIN Sales Ratio:	54.11			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	1	54.12	54.12	54.12			54.12	54.12	N/A	5,000	2,706
5000 TO 10000	12	96.34	98.61	95.98	14.10	102.74	62.56	134.36	87.59 to 114.05	8,858	8,502
-----Total \$-----											
1 TO 9999	13	93.87	95.19	94.10	16.61	101.16	54.12	134.36	81.83 to 114.05	8,561	8,056
10000 TO 29999	28	82.55	94.97	85.59	28.09	110.97	54.11	252.83	74.00 to 104.05	22,019	18,846
30000 TO 59999	28	97.01	99.06	95.98	12.51	103.21	71.08	163.19	87.62 to 103.55	45,848	44,006
60000 TO 99999	20	97.59	98.14	97.62	6.17	100.53	79.64	110.23	94.95 to 102.39	72,581	70,854
100000 TO 149999	2	93.86	93.86	93.82	2.19	100.05	91.80	95.92	N/A	117,500	110,237
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	74.67	76.27	87.67	19.07	87.00	54.12	101.64	N/A	32,875	28,821
10	2	86.50	86.50	86.48	5.40	100.03	81.83	91.17	N/A	9,950	8,604
15	1	87.59	87.59	87.59			87.59	87.59	N/A	7,500	6,569
20	15	114.05	108.45	108.77	14.04	99.71	62.56	134.70	93.19 to 123.58	10,560	11,485
25	22	83.21	94.16	88.87	26.56	105.95	54.11	252.83	72.12 to 104.36	34,574	30,727
30	46	96.72	96.98	95.98	10.43	101.05	60.54	163.19	92.75 to 100.67	54,462	52,272
35	1	95.92	95.92	95.92			95.92	95.92	N/A	115,000	110,311
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	74.67	76.27	87.67	19.07	87.00	54.12	101.64	N/A	32,875	28,821
100	7	84.27	80.09	79.46	10.00	100.80	62.56	93.03	62.56 to 93.03	22,928	18,218
101	64	96.72	99.23	95.50	16.42	103.91	54.11	252.83	93.19 to 100.29	41,584	39,714
102	3	91.80	92.44	93.53	7.93	98.83	81.83	103.67	N/A	54,000	50,507
103	1	90.93	90.93	90.93			90.93	90.93	N/A	83,000	75,473
104	12	102.58	103.00	98.16	9.98	104.93	78.88	132.12	95.40 to 116.20	41,652	40,888
-----ALL-----											
	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	96	COV:	25.68	95% Median C.I.:	91.80 to 98.81	(!: Derived)
TOTAL Sales Price:	3,697,221	WGT. MEAN:	95	STD:	24.89	95% Wgt. Mean C.I.:	91.72 to 97.68	
TOTAL Adj.Sales Price:	3,698,221	MEAN:	97	AVG.ABS.DEV:	15.32	95% Mean C.I.:	91.82 to 102.05	
TOTAL Assessed Value:	3,502,177							
AVG. Adj. Sales Price:	40,639	COD:	15.97	MAX Sales Ratio:	252.83			
AVG. Assessed Value:	38,485	PRD:	102.36	MIN Sales Ratio:	54.11			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	4	74.67	76.27	87.67	19.07	87.00	54.12	101.64	N/A	32,875	28,821
10	4	96.65	97.30	96.27	11.17	101.06	81.83	114.05	N/A	9,225	8,881
20	12	110.68	120.81	117.38	22.76	102.92	89.64	252.83	93.19 to 132.12	9,575	11,238
25	16	81.38	87.02	85.64	21.93	101.60	54.11	118.65	71.08 to 107.01	27,789	23,800
30	54	96.24	96.09	95.45	12.04	100.67	60.54	163.19	91.06 to 98.10	52,875	50,470
35	1	95.92	95.92	95.92			95.92	95.92	N/A	115,000	110,311
ALL	91	95.92	96.93	94.70	15.97	102.36	54.11	252.83	91.80 to 98.81	40,639	38,485

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	105	COV:	36.83	95% Median C.I.:	78.79 to 135.87
TOTAL Sales Price:	491,000	WGT. MEAN:	86	STD:	40.50	95% Wgt. Mean C.I.:	48.49 to 124.15
TOTAL Adj.Sales Price:	474,000	MEAN:	110	AVG.ABS.DEV:	30.20	95% Mean C.I.:	89.14 to 130.80
TOTAL Assessed Value:	409,155						
AVG. Adj. Sales Price:	27,882	COD:	28.82	MAX Sales Ratio:	203.99		
AVG. Assessed Value:	24,067	PRD:	127.40	MIN Sales Ratio:	36.63		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	2	158.03	158.03	148.84	29.08	106.18	112.07	203.99	N/A	12,500	18,605
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	2	85.45	85.45	85.80	7.79	99.59	78.79	92.11	N/A	19,000	16,301
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	4	82.86	84.55	46.36	35.40	182.39	36.63	135.87	N/A	47,500	22,020
01/01/03 TO 03/31/03	1	101.68	101.68	101.68			101.68	101.68	N/A	19,000	19,319
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	153.31	136.23	120.00	14.60	113.52	94.10	161.27	N/A	14,333	17,199
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	104.79	104.79	104.79			104.79	104.79	N/A	75,000	78,595
04/01/04 TO 06/30/04	4	119.85	107.29	121.13	16.89	88.58	56.65	132.83	N/A	21,000	25,436
-----Study Years-----											
07/01/01 TO 06/30/02	4	102.09	121.74	110.81	35.55	109.86	78.79	203.99	N/A	15,750	17,453
07/01/02 TO 06/30/03	5	91.91	87.98	51.39	27.66	171.20	36.63	135.87	N/A	41,800	21,480
07/01/03 TO 06/30/04	8	119.85	117.83	114.82	20.51	102.62	56.65	161.27	56.65 to 161.27	25,250	28,992
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	6	85.35	84.85	52.93	25.51	160.30	36.63	135.87	36.63 to 135.87	38,000	20,114
01/01/03 TO 12/31/03	4	127.49	127.59	114.38	23.29	111.54	94.10	161.27	N/A	15,500	17,729
-----ALL-----											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CURTIS	6	126.66	135.80	127.47	22.57	106.54	92.11	203.99	92.11 to 203.99	14,083	17,951
EUSTIS	9	94.10	95.41	72.91	27.93	130.86	36.63	161.27	56.65 to 132.83	36,833	26,854
MAYWOOD	2	98.02	98.02	103.03	24.71	95.14	73.80	122.24	N/A	29,000	29,879
-----ALL-----											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067
-----ALL-----											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	105	COV:	36.83	95% Median C.I.:	78.79 to 135.87
TOTAL Sales Price:	491,000	WGT. MEAN:	86	STD:	40.50	95% Wgt. Mean C.I.:	48.49 to 124.15
TOTAL Adj.Sales Price:	474,000	MEAN:	110	AVG.ABS.DEV:	30.20	95% Mean C.I.:	89.14 to 130.80
TOTAL Assessed Value:	409,155						
AVG. Adj. Sales Price:	27,882	COD:	28.82	MAX Sales Ratio:	203.99		
AVG. Assessed Value:	24,067	PRD:	127.40	MIN Sales Ratio:	36.63		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	108.43	113.30	86.57	26.81	130.88	36.63	203.99	91.91 to 135.87	29,375	25,430
2	1	56.65	56.65	56.65			56.65	56.65	N/A	4,000	2,266
_____ALL_____											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	2	98.02	98.02	103.03	24.71	95.14	73.80	122.24	N/A	29,000	29,879
32-0095	9	94.10	95.41	72.91	27.93	130.86	36.63	161.27	56.65 to 132.83	36,833	26,854
32-0125	6	126.66	135.80	127.47	22.57	106.54	92.11	203.99	92.11 to 203.99	14,083	17,951
33-0018											
33-0021											
37-0030											
43-0079											
73-0017											
73-0041											
73-0179											
NonValid School											
_____ALL_____											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	14	106.88	112.05	79.41	31.07	141.09	36.63	203.99	78.79 to 153.31	24,357	19,342
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	73.80	73.80	73.80			73.80	73.80	N/A	23,000	16,975
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	104.79	104.79	104.79			104.79	104.79	N/A	75,000	78,595
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	122.24	122.24	122.24			122.24	122.24	N/A	35,000	42,784
2000 TO Present											
_____ALL_____											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	105	COV:	36.83	95% Median C.I.:	78.79 to 135.87
TOTAL Sales Price:	491,000	WGT. MEAN:	86	STD:	40.50	95% Wgt. Mean C.I.:	48.49 to 124.15
TOTAL Adj.Sales Price:	474,000	MEAN:	110	AVG.ABS.DEV:	30.20	95% Mean C.I.:	89.14 to 130.80
TOTAL Assessed Value:	409,155						
AVG. Adj. Sales Price:	27,882	COD:	28.82	MAX Sales Ratio:	203.99		
AVG. Assessed Value:	24,067	PRD:	127.40	MIN Sales Ratio:	36.63		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	74.28	74.28	75.32	23.74	98.62	56.65	91.91	N/A	4,250	3,201
5000 TO 10000	3	161.27	167.04	171.34	14.08	97.49	135.87	203.99	N/A	7,833	13,421
Total \$											
1 TO 9999	4	113.89	111.42	119.40	32.61	93.32	56.65	161.27	N/A	5,500	6,567
10000 TO 29999	10	106.88	116.01	109.48	26.12	105.97	73.80	203.99	78.79 to 153.31	18,700	20,472
30000 TO 59999	1	122.24	122.24	122.24			122.24	122.24	N/A	35,000	42,784
60000 TO 99999	1	104.79	104.79	104.79			104.79	104.79	N/A	75,000	78,595
150000 TO 249999	1	36.63	36.63	36.63			36.63	36.63	N/A	155,000	56,781
ALL											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	74.28	74.28	75.32	23.74	98.62	56.65	91.91	N/A	4,250	3,201
5000 TO 10000	1	161.27	161.27	161.27			161.27	161.27	N/A	6,000	9,676
Total \$											
1 TO 9999	3	91.91	103.28	110.88	37.94	93.14	56.65	161.27	N/A	4,833	5,359
10000 TO 29999	10	106.88	116.32	107.20	26.41	108.50	73.80	203.99	78.79 to 153.31	16,950	18,171
30000 TO 59999	3	122.24	97.23	61.75	26.23	157.45	36.63	132.83	N/A	71,666	44,257
60000 TO 99999	1	104.79	104.79	104.79			104.79	104.79	N/A	75,000	78,595
ALL											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	73.80	88.77	85.31	35.78	104.06	56.65	135.87	N/A	11,500	9,810
20	9	117.45	125.32	114.45	25.66	109.50	78.79	203.99	91.91 to 161.27	22,833	26,131
25	2	117.25	117.25	119.38	13.28	98.22	101.68	132.83	N/A	22,000	26,263
30	3	92.11	80.27	48.43	27.30	165.75	36.63	112.07	N/A	63,333	30,671
ALL											
	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	17	MEDIAN:	105	COV:	36.83	95% Median C.I.:	78.79 to 135.87
TOTAL Sales Price:	491,000	WGT. MEAN:	86	STD:	40.50	95% Wgt. Mean C.I.:	48.49 to 124.15
TOTAL Adj.Sales Price:	474,000	MEAN:	110	AVG.ABS.DEV:	30.20	95% Mean C.I.:	89.14 to 130.80
TOTAL Assessed Value:	409,155						
AVG. Adj. Sales Price:	27,882	COD:	28.82	MAX Sales Ratio:	203.99		
AVG. Assessed Value:	24,067	PRD:	127.40	MIN Sales Ratio:	36.63		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	96.26	96.26	108.31	41.15	88.87	56.65	135.87	N/A	5,750	6,228
300	1	104.79	104.79	104.79			104.79	104.79	N/A	75,000	78,595
326	2	96.80	96.80	99.81	5.05	96.98	91.91	101.68	N/A	11,750	11,727
332	1	73.80	73.80	73.80			73.80	73.80	N/A	23,000	16,975
344	2	126.69	126.69	108.07	27.30	117.23	92.11	161.27	N/A	13,000	14,048
350	1	36.63	36.63	36.63			36.63	36.63	N/A	155,000	56,781
353	2	143.07	143.07	139.47	7.16	102.58	132.83	153.31	N/A	18,500	25,802
424	1	117.45	117.45	117.45			117.45	117.45	N/A	20,000	23,490
437	1	78.79	78.79	78.79			78.79	78.79	N/A	18,000	14,182
442	3	112.07	136.72	121.47	32.68	112.55	94.10	203.99	N/A	16,666	20,245
470	1	122.24	122.24	122.24			122.24	122.24	N/A	35,000	42,784
ALL	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067
04											
ALL	17	104.79	109.97	86.32	28.82	127.40	36.63	203.99	78.79 to 135.87	27,882	24,067

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	44	MEDIAN:	69	COV:	23.72	95% Median C.I.:	65.26 to 74.77	(!: Derived)
(AgLand) TOTAL Sales Price:	5,858,157	WGT. MEAN:	70	STD:	16.48	95% Wgt. Mean C.I.:	64.73 to 75.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,210,142	MEAN:	69	AVG.ABS.DEV:	11.51	95% Mean C.I.:	64.62 to 74.36	
(AgLand) TOTAL Assessed Value:	4,352,077							
AVG. Adj. Sales Price:	141,139	COD:	16.58	MAX Sales Ratio:	100.76			
AVG. Assessed Value:	98,910	PRD:	99.15	MIN Sales Ratio:	17.98			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	4	86.14	81.64	85.92	10.11	95.02	62.45	91.83	N/A	246,800	212,045
10/01/01 TO 12/31/01	3	74.59	80.77	72.47	14.44	111.45	67.71	100.02	N/A	188,350	136,499
01/01/02 TO 03/31/02	8	66.98	63.01	64.88	14.19	97.12	23.38	81.71	23.38 to 81.71	198,516	128,788
04/01/02 TO 06/30/02	6	59.91	63.99	63.89	15.13	100.17	52.98	83.85	52.98 to 83.85	111,400	71,171
<u>Study Years</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	4	82.70	83.21	82.20	8.83	101.22	74.77	92.66	N/A	62,250	51,170
01/01/03 TO 03/31/03	3	75.82	76.53	75.45	2.08	101.43	74.51	79.25	N/A	90,500	68,281
04/01/03 TO 06/30/03	2	69.96	69.96	70.60	6.73	99.09	65.26	74.67	N/A	88,000	62,131
07/01/03 TO 09/30/03	2	48.93	48.93	45.07	63.25	108.55	17.98	79.87	N/A	57,800	26,052
10/01/03 TO 12/31/03	6	65.57	65.95	64.52	21.08	102.23	38.76	100.76	38.76 to 100.76	97,583	62,958
01/01/04 TO 03/31/04	4	69.30	68.26	68.83	7.07	99.17	59.64	74.80	N/A	168,439	115,940
04/01/04 TO 06/30/04	2	65.78	65.78	63.53	3.99	103.54	63.16	68.41	N/A	165,000	104,826
<u>Calendar Yrs</u>											
07/01/01 TO 06/30/02	21	68.37	69.38	71.28	17.09	97.32	23.38	100.02	62.45 to 81.71	181,370	129,286
07/01/02 TO 06/30/03	9	75.82	78.04	76.64	7.05	101.82	65.26	92.66	74.51 to 88.36	77,388	59,309
07/01/03 TO 06/30/04	14	67.74	64.16	64.71	17.89	99.14	17.98	100.76	55.10 to 74.80	121,775	78,805
<u>ALL</u>											
	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	44	MEDIAN:	69	COV:	23.72	95% Median C.I.:	65.26 to 74.77	(!: Derived)
(AgLand) TOTAL Sales Price:	5,858,157	WGT. MEAN:	70	STD:	16.48	95% Wgt. Mean C.I.:	64.73 to 75.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,210,142	MEAN:	69	AVG.ABS.DEV:	11.51	95% Mean C.I.:	64.62 to 74.36	
(AgLand) TOTAL Assessed Value:	4,352,077							
AVG. Adj. Sales Price:	141,139	COD:	16.58	MAX Sales Ratio:	100.76			
AVG. Assessed Value:	98,910	PRD:	99.15	MIN Sales Ratio:	17.98			

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GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
3623	2	70.18	70.18	68.71	3.52	102.13	67.71	72.65	N/A	245,000	168,349
3625	3	23.38	32.83	39.86	55.83	82.37	17.98	57.14	N/A	81,666	32,552
3627	2	72.42	72.42	66.30	9.43	109.23	65.59	79.25	N/A	158,500	105,088
3629	1	71.52	71.52	71.52			71.52	71.52	N/A	287,557	205,669
3631	1	63.16	63.16	63.16			63.16	63.16	N/A	306,400	193,509
3633	1	68.41	68.41	68.41			68.41	68.41	N/A	23,600	16,144
3635	1	38.76	38.76	38.76			38.76	38.76	N/A	42,000	16,281
3795	4	79.42	78.14	83.33	21.00	93.77	52.98	100.76	N/A	63,475	52,893
3797	1	55.10	55.10	55.10			55.10	55.10	N/A	140,000	77,145
3799	2	75.32	75.32	76.50	8.49	98.45	68.92	81.71	N/A	59,050	45,175
3801	4	75.91	75.67	73.98	9.26	102.28	62.52	88.36	N/A	68,750	50,864
3803	1	67.07	67.07	67.07			67.07	67.07	N/A	50,000	33,536
3805	2	73.25	73.25	81.75	25.36	89.60	54.68	91.83	N/A	435,100	355,707
3861	1	100.02	100.02	100.02			100.02	100.02	N/A	58,500	58,510
3863	2	80.51	80.51	71.38	15.08	112.79	68.37	92.66	N/A	233,530	166,698
3865	2	77.19	77.19	76.10	3.47	101.43	74.51	79.87	N/A	85,300	64,915
3867	1	83.85	83.85	83.85			83.85	83.85	N/A	120,000	100,620
3869	4	66.87	67.51	65.09	7.94	103.72	61.71	74.59	N/A	202,756	131,968
4033	2	69.96	69.96	70.60	6.73	99.09	65.26	74.67	N/A	88,000	62,131
4035	4	65.97	69.45	67.13	9.96	103.46	62.45	83.41	N/A	129,250	86,765
4039	2	67.22	67.22	66.79	11.27	100.64	59.64	74.80	N/A	168,100	112,278
4041	1	75.82	75.82	75.82			75.82	75.82	N/A	135,000	102,353
_____ALL_____											
	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	34	70.50	72.30	71.86	15.41	100.62	38.76	100.76	65.26 to 77.05	144,308	103,694
2	10	67.00	59.92	63.39	20.00	94.52	17.98	79.25	23.38 to 74.77	130,365	82,645
_____ALL_____											
	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910
_____ALL_____											
	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	44	MEDIAN:	69	COV:	23.72	95% Median C.I.:	65.26 to 74.77	(!: Derived)
(AgLand) TOTAL Sales Price:	5,858,157	WGT. MEAN:	70	STD:	16.48	95% Wgt. Mean C.I.:	64.73 to 75.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,210,142	MEAN:	69	AVG.ABS.DEV:	11.51	95% Mean C.I.:	64.62 to 74.36	
(AgLand) TOTAL Assessed Value:	4,352,077							
AVG. Adj. Sales Price:	141,139	COD:	16.58	MAX Sales Ratio:	100.76			
AVG. Assessed Value:	98,910	PRD:	99.15	MIN Sales Ratio:	17.98			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
32-0046	15	72.65	68.24	72.48	22.71	94.16	17.98	100.02	57.14 to 88.36	168,384	122,036
32-0095	9	68.41	67.44	67.30	19.25	100.20	38.76	100.76	52.98 to 88.88	90,444	60,867
32-0125	4	69.30	70.86	68.65	6.53	103.21	65.59	79.25	N/A	163,639	112,345
33-0018	3	62.68	66.33	64.00	6.85	103.64	61.71	74.59	N/A	228,675	146,352
33-0021	6	80.79	78.13	78.05	6.02	100.09	65.26	83.85	65.26 to 83.85	77,766	60,700
37-0030	1	71.05	71.05	71.05			71.05	71.05	N/A	125,000	88,816
43-0079											
73-0017											
73-0041	1	75.82	75.82	75.82			75.82	75.82	N/A	135,000	102,353
73-0179	5	63.32	65.77	65.98	6.74	99.68	59.64	74.80	N/A	160,640	105,982
NonValid School											
____ALL____	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	79.25	79.25	79.25			79.25	79.25	N/A	16,500	13,076
30.01 TO 50.00	1	52.98	52.98	52.98			52.98	52.98	N/A	12,400	6,569
50.01 TO 100.00	5	38.76	46.39	42.28	56.99	109.71	17.98	83.41	N/A	46,120	19,501
100.01 TO 180.00	14	74.68	77.92	75.91	13.02	102.65	62.68	100.76	65.26 to 92.66	68,875	52,282
180.01 TO 330.00	10	74.73	73.29	72.88	10.33	100.56	57.14	88.88	62.45 to 83.85	122,560	89,317
330.01 TO 650.00	6	63.36	63.27	62.04	10.73	101.99	54.68	74.51	54.68 to 74.51	155,600	96,530
650.01 +	7	67.71	69.98	71.82	8.71	97.44	61.71	91.83	61.71 to 91.83	403,884	290,086
____ALL____	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	14	74.78	76.99	74.33	10.89	103.59	62.45	100.02	65.26 to 88.36	99,761	74,150
GRASS	6	58.81	56.91	59.91	13.53	94.99	38.76	68.92	38.76 to 68.92	105,483	63,195
GRASS-N/A	20	68.04	65.93	69.17	17.89	95.31	17.98	100.76	61.71 to 74.51	189,101	130,809
IRRGTD-N/A	4	79.00	79.88	79.94	7.93	99.93	72.65	88.88	N/A	99,637	79,651
____ALL____	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	44	MEDIAN:	69	COV:	23.72	95% Median C.I.:	65.26 to 74.77	(!: Derived)
(AgLand) TOTAL Sales Price:	5,858,157	WGT. MEAN:	70	STD:	16.48	95% Wgt. Mean C.I.:	64.73 to 75.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,210,142	MEAN:	69	AVG.ABS.DEV:	11.51	95% Mean C.I.:	64.62 to 74.36	
(AgLand) TOTAL Assessed Value:	4,352,077							
AVG. Adj. Sales Price:	141,139	COD:	16.58	MAX Sales Ratio:	100.76			
AVG. Assessed Value:	98,910	PRD:	99.15	MIN Sales Ratio:	17.98			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	89.63	89.63	95.45	11.59	93.91	79.25	100.02	N/A	37,500	35,793
DRY-N/A	12	74.72	74.89	73.13	9.40	102.40	62.45	92.66	65.26 to 83.85	110,138	80,542
GRASS	13	59.64	55.05	59.52	21.95	92.48	17.98	81.71	38.76 to 68.41	128,012	76,192
GRASS-N/A	13	68.63	72.64	72.88	12.55	99.67	57.14	100.76	62.68 to 79.87	211,598	154,220
IRRGTD	2	79.00	79.00	77.24	5.58	102.28	74.59	83.41	N/A	83,275	64,321
IRRGTD-N/A	2	80.76	80.76	81.88	10.05	98.63	72.65	88.88	N/A	116,000	94,982
ALL	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	14	74.78	76.99	74.33	10.89	103.59	62.45	100.02	65.26 to 88.36	99,761	74,150
GRASS	25	65.59	63.72	67.86	18.77	93.90	17.98	100.76	59.64 to 68.92	174,597	118,473
GRASS-N/A	1	67.07	67.07	67.07			67.07	67.07	N/A	50,000	33,536
IRRGTD	3	74.59	76.88	75.52	4.81	101.81	72.65	83.41	N/A	88,850	67,096
IRRGTD-N/A	1	88.88	88.88	88.88			88.88	88.88	N/A	132,000	117,317
ALL	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	68.41	66.88	68.17	12.80	98.10	52.98	79.25	N/A	17,500	11,929
30000 TO 59999	10	81.64	74.32	74.85	22.93	99.30	23.38	100.76	38.76 to 100.02	49,075	36,731
60000 TO 99999	9	65.26	63.92	64.33	16.51	99.36	17.98	81.71	62.52 to 77.05	74,216	47,741
100000 TO 149999	10	74.55	72.83	72.56	9.03	100.36	55.10	88.88	57.14 to 83.85	121,855	88,419
150000 TO 249999	5	62.45	64.04	63.42	9.32	100.98	54.68	74.80	N/A	190,640	120,899
250000 TO 499999	6	66.65	66.34	66.04	4.28	100.46	61.71	71.52	61.71 to 71.52	365,498	241,371
500000 +	1	91.83	91.83	91.83			91.83	91.83	N/A	634,200	582,380
ALL	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	44	MEDIAN:	69	COV:	23.72	95% Median C.I.:	65.26 to 74.77	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	6,210,142	MEAN:	69	AVG.ABS.DEV:	11.51	95% Mean C.I.:	64.62 to 74.36	
(AgLand) TOTAL Assessed Value:	4,352,077							
AVG. Adj. Sales Price:	141,139	COD:	16.58	MAX Sales Ratio:	100.76			
AVG. Assessed Value:	98,910	PRD:	99.15	MIN Sales Ratio:	17.98			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	1	52.98	52.98	52.98			52.98	52.98	N/A	12,400	6,569
Total \$											
1 TO 9999	1	52.98	52.98	52.98			52.98	52.98	N/A	12,400	6,569
10000 TO 29999	5	38.76	45.56	34.95	54.84	130.36	17.98	79.25	N/A	39,420	13,775
30000 TO 59999	16	75.91	77.40	75.60	13.94	102.37	62.52	100.76	65.26 to 88.36	62,606	47,333
60000 TO 99999	7	72.65	68.53	67.81	7.96	101.06	55.10	74.67	55.10 to 74.67	118,792	80,558
100000 TO 149999	8	71.71	71.09	69.00	13.59	103.03	54.68	88.88	54.68 to 88.88	167,525	115,598
150000 TO 249999	3	65.59	66.76	66.66	4.25	100.14	63.16	71.52	N/A	298,152	198,759
250000 TO 499999	3	67.71	65.93	65.61	3.28	100.49	61.71	68.37	N/A	432,845	283,983
500000 +	1	91.83	91.83	91.83			91.83	91.83	N/A	634,200	582,380
ALL											
	44	69.44	69.49	70.08	16.58	99.15	17.98	100.76	65.26 to 74.77	141,139	98,910

Assessment Actions Report Frontier County

Residential

For assessment year 2005 all residential properties within Frontier County were revalued using cost updates from TerraScan dated 2004 and the already recognized depreciation tables within the CAMA program. Also the county was able to do various statistical analyses by subclasses within the residential sales file of their CAMA program to determine what adjustments were needed to equalize and further bring the statistical measures within compliance. Pickup work was also completed for the current year.

Commercial

For assessment year 2005 all commercial properties within Frontier were revalued using cost updates from TerraScan dated 2004 and the recognized depreciation tables within the CAMA system. A professional appraiser had been consulted to review sold properties, do an analysis of vacant land values, an analysis of statistical measures used by the Department of Property Assessment and Taxation and offer solutions. However, the assessor opted not to use the recommended suggestions and stayed with the values created from the cost update. A complete review and revaluation of all commercial properties was also suggested by the appraiser for future consideration. Pickup work was also completed for the current year.

Agricultural

Market areas within the county remained the same for assessment year 2005. A sales study was done within each market area and values were changed accordingly for those land classification groups needing addressed. Also a number of parcels experienced changes in re-classification of a number of acres in an attempt to get assessment records to coincide with actual certified farmland acres as shown on Farm Service Agency maps and verification with taxpayers to reflect current land use.

Other

The assessment work done in Frontier County for 2005 was initially under the direction of the assessor. In February of 2005 the assessor vacated the position and all work was therefore left to be completed by the deputy assessor. Currently the Frontier County board of commissioners has not appointed a new assessor to finish out the remainder of this term.

Total Real Property Value (Sum 17,25,&30)	Records	4,463	Value	281,797,412	Total Growth (Sum 17,25,&41)	475,615
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	113	368,844	3	5,580	15	101,298	131	475,722	
2. Res Improv Land	739	2,723,670	17	116,725	73	734,305	829	3,574,700	
3. Res Improvmnts	754	29,770,052	17	1,134,497	107	4,110,793	878	35,015,342	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							1,009	39,065,764	339,986
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	19	46,134	1	13,275	5	68,633	25	128,042	
6. Com Improv Land	123	408,343	2	10,500	12	247,011	137	665,854	
7. Com Improvmnts	132	9,237,188	2	42,047	26	3,489,761	160	12,768,996	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							185	13,562,892	71,426
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	4	42,400	4	42,400	
14. Rec Improv Land	0	0	0	0	9	47,715	9	47,715	
15. Rec Improvmnts	0	0	0	0	203	3,177,834	203	3,177,834	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							207	3,267,949	64,203
17. Total Taxable							1,401	55,896,605	475,615

County 32 - Frontier
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	2	19,266	363,185	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	2	19,266	363,185
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				2	19,266	363,185

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	4	2,132,300
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	4	2,132,300	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	4	2,132,300	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	118	0	271	389

Schedule V: Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	12	79,640	0	0	2,265	133,781,848	2,277	133,861,488
28. Ag-Improved Land	1	12,090	0	0	696	60,846,787	697	60,858,877
29. Ag-Improvements	2	54,754	0	0	779	28,993,388	781	29,048,142
30. Ag-Total Taxable							3,058	223,768,507

County 32 - Frontier

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	1	1.000	5,000	0	0.000	0
33. HomeSite Improvements	2		54,754	0		0

35. FarmSite UnImp Land	1	1.000	5,000	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	14		0	0		0

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	4	4.000	15,400	4	4.000	15,400	
32. HomeSite Improv Land	503	512.500	2,559,000	504	513.500	2,564,000	
33. HomeSite Improvements	530		18,946,607	532		19,001,361	0
34. HomeSite Total				536	517.500	21,580,761	
35. FarmSite UnImp Land	69	114.000	50,000	70	115.000	55,000	
36. FarmSite Impr Land	639	2,294.000	1,192,000	639	2,294.000	1,192,000	
37. FarmSite Improv	3,046		10,046,781	3,060		10,046,781	0
38. FarmSite Total				3,130	2,409.000	11,293,781	
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				3,666	2,926.500	32,874,542	0

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 32 - Frontier

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	176.500	110,313	176.500	110,313
46. 1A	0.000	0	0.000	0	42,386.500	26,491,622	42,386.500	26,491,622
47. 2A1	0.000	0	0.000	0	1,170.500	731,563	1,170.500	731,563
48. 2A	0.000	0	0.000	0	874.500	524,700	874.500	524,700
49. 3A1	0.000	0	0.000	0	4,853.000	2,911,800	4,853.000	2,911,800
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	805.000	346,150	805.000	346,150
52. 4A	0.000	0	0.000	0	3,778.000	1,454,561	3,778.000	1,454,561
53. Total	0.000	0	0.000	0	54,044.000	32,570,709	54,044.000	32,570,709
Dryland:								
54. 1D1	0.000	0	0.000	0	685.000	294,550	685.000	294,550
55. 1D	27.000	11,340	0.000	0	101,121.500	42,471,030	101,148.500	42,482,370
56. 2D1	0.000	0	0.000	0	1,314.500	538,945	1,314.500	538,945
57. 2D	0.000	0	0.000	0	1,312.500	538,125	1,312.500	538,125
58. 3D1	0.000	0	0.000	0	21,284.000	7,130,159	21,284.000	7,130,159
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	1.000	225	0.000	0	4,499.000	1,012,285	4,500.000	1,012,510
61. 4D	1.000	225	0.000	0	8,564.910	1,927,143	8,565.910	1,927,368
62. Total	29.000	11,790	0.000	0	138,781.410	53,912,237	138,810.410	53,924,027
Grass:								
63. 1G1	0.000	0	0.000	0	455.500	113,875	455.500	113,875
64. 1G	0.000	0	0.000	0	22,798.780	5,707,145	22,798.780	5,707,145
65. 2G1	0.000	0	0.000	0	1,673.000	378,768	1,673.000	378,768
66. 2G	0.000	0	0.000	0	821.000	185,672	821.000	185,672
67. 3G1	0.000	0	0.000	0	3,668.500	826,145	3,668.500	826,145
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	5,103.500	1,122,858	5,103.500	1,122,858
70. 4G	0.000	0	0.000	0	268,694.170	59,132,869	268,694.170	59,132,869
71. Total	0.000	0	0.000	0	303,214.450	67,467,332	303,214.450	67,467,332
72. Waste	0.000	0	0.000	0	767.750	15,355	767.750	15,355
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		155.000		155.000	
75. Total	29.000	11,790	0.000	0	496,807.610	153,965,633	496,836.610	153,977,423

County 32 - Frontier

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	14,568.000	9,323,520	14,568.000	9,323,520
47. 2A1	0.000	0	0.000	0	642.000	410,880	642.000	410,880
48. 2A	0.000	0	0.000	0	113.000	69,495	113.000	69,495
49. 3A1	0.000	0	0.000	0	480.000	295,202	480.000	295,202
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	489.000	220,050	489.000	220,050
52. 4A	0.000	0	0.000	0	671.500	258,536	671.500	258,536
53. Total	0.000	0	0.000	0	16,963.500	10,577,683	16,963.500	10,577,683
Dryland:								
54. 1D1	0.000	0	0.000	0	9.000	3,870	9.000	3,870
55. 1D	127.000	53,340	0.000	0	16,594.500	6,969,690	16,721.500	7,023,030
56. 2D1	0.000	0	0.000	0	732.000	300,120	732.000	300,120
57. 2D	0.000	0	0.000	0	240.000	98,400	240.000	98,400
58. 3D1	0.000	0	0.000	0	986.000	330,313	986.000	330,313
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	875.500	196,989	875.500	196,989
61. 4D	0.000	0	0.000	0	1,126.500	253,470	1,126.500	253,470
62. Total	127.000	53,340	0.000	0	20,563.500	8,152,852	20,690.500	8,206,192
Grass:								
63. 1G1	0.000	0	0.000	0	10.000	2,500	10.000	2,500
64. 1G	50.000	12,500	0.000	0	3,425.140	856,686	3,475.140	869,186
65. 2G1	0.000	0	0.000	0	385.000	86,625	385.000	86,625
66. 2G	0.000	0	0.000	0	191.000	42,975	191.000	42,975
67. 3G1	0.000	0	0.000	0	288.500	64,914	288.500	64,914
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	911.500	200,530	911.500	200,530
70. 4G	17.000	3,740	0.000	0	44,688.600	9,831,536	44,705.600	9,835,276
71. Total	67.000	16,240	0.000	0	49,899.740	11,085,766	49,966.740	11,102,006
72. Waste	18.000	360	0.000	0	261.000	5,220	279.000	5,580
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	212.000	69,940	0.000	0	87,687.740	29,821,521	87,899.740	29,891,461

County 32 - Frontier

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	4,343.500	3,670,265	4,343.500	3,670,265
47. 2A1	0.000	0	0.000	0	7.000	5,915	7.000	5,915
48. 2A	0.000	0	0.000	0	66.500	47,548	66.500	47,548
49. 3A1	0.000	0	0.000	0	231.000	164,010	231.000	164,010
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	91.500	44,835	91.500	44,835
52. 4A	0.000	0	0.000	0	232.500	93,000	232.500	93,000
53. Total	0.000	0	0.000	0	4,972.000	4,025,573	4,972.000	4,025,573
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	2,212.000	995,400	2,212.000	995,400
56. 2D1	0.000	0	0.000	0	3.000	1,275	3.000	1,275
57. 2D	0.000	0	0.000	0	86.500	36,330	86.500	36,330
58. 3D1	0.000	0	0.000	0	474.000	165,900	474.000	165,900
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	606.000	142,410	606.000	142,410
61. 4D	0.000	0	0.000	0	533.000	125,257	533.000	125,257
62. Total	0.000	0	0.000	0	3,914.500	1,466,572	3,914.500	1,466,572
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	764.500	206,415	764.500	206,415
65. 2G1	0.000	0	0.000	0	28.000	7,560	28.000	7,560
66. 2G	0.000	0	0.000	0	37.000	9,250	37.000	9,250
67. 3G1	0.000	0	0.000	0	236.500	59,125	236.500	59,125
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	628.500	141,414	628.500	141,414
70. 4G	0.000	0	0.000	0	4,926.840	1,109,172	4,926.840	1,109,172
71. Total	0.000	0	0.000	0	6,621.340	1,532,936	6,621.340	1,532,936
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	15,507.840	7,025,081	15,507.840	7,025,081

County 32 - Frontier

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	75,979.500	47,173,965	75,979.500	47,173,965
77.Dry Land	156.000	65,130	0.000	0	163,259.410	63,531,661	163,415.410	63,596,791
78.Grass	67.000	16,240	0.000	0	359,735.530	80,086,034	359,802.530	80,102,274
79.Waste	18.000	360	0.000	0	1,028.750	20,575	1,046.750	20,935
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	155.000	0	155.000	0
82.Total	241.000	81,730	0.000	0	600,003.190	190,812,235	600,244.190	190,893,965

2005 Agricultural Land Detail

County 32 - Frontier

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	176.500	0.33%	110,313	0.34%	625.002
1A	42,386.500	78.43%	26,491,622	81.34%	625.001
2A1	1,170.500	2.17%	731,563	2.25%	625.000
2A	874.500	1.62%	524,700	1.61%	600.000
3A1	4,853.000	8.98%	2,911,800	8.94%	600.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	805.000	1.49%	346,150	1.06%	430.000
4A	3,778.000	6.99%	1,454,561	4.47%	385.008
Irrigated Total	54,044.000	100.00%	32,570,709	100.00%	602.670

Dry:

1D1	685.000	0.49%	294,550	0.55%	430.000
1D	101,148.500	72.87%	42,482,370	78.78%	420.000
2D1	1,314.500	0.95%	538,945	1.00%	410.000
2D	1,312.500	0.95%	538,125	1.00%	410.000
3D1	21,284.000	15.33%	7,130,159	13.22%	335.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	4,500.000	3.24%	1,012,510	1.88%	225.002
4D	8,565.910	6.17%	1,927,368	3.57%	225.004
Dry Total	138,810.410	100.00%	53,924,027	100.00%	388.472

Grass:

1G1	455.500	0.15%	113,875	0.17%	250.000
1G	22,798.780	7.52%	5,707,145	8.46%	250.326
2G1	1,673.000	0.55%	378,768	0.56%	226.400
2G	821.000	0.27%	185,672	0.28%	226.153
3G1	3,668.500	1.21%	826,145	1.22%	225.199
3G	0.000	0.00%	0	0.00%	0.000
4G1	5,103.500	1.68%	1,122,858	1.66%	220.017
4G	268,694.170	88.62%	59,132,869	87.65%	220.075
Grass Total	303,214.450	100.00%	67,467,332	100.00%	222.506

Irrigated Total	54,044.000	10.88%	32,570,709	21.15%	602.670
Dry Total	138,810.410	27.94%	53,924,027	35.02%	388.472
Grass Total	303,214.450	61.03%	67,467,332	43.82%	222.506
Waste	767.750	0.15%	15,355	0.01%	20.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	155.000	0.03%			
Market Area Total	496,836.610	100.00%	153,977,423	100.00%	309.915

As Related to the County as a Whole

Irrigated Total	54,044.000	71.13%	32,570,709	69.04%	
Dry Total	138,810.410	84.94%	53,924,027	84.79%	
Grass Total	303,214.450	84.27%	67,467,332	84.23%	
Waste	767.750	73.35%	15,355	73.35%	
Other	0.000	0.00%	0	0.00%	
Exempt	155.000	100.00%			
Market Area Total	496,836.610	82.77%	153,977,423	80.66%	

2005 Agricultural Land Detail

County 32 - Frontier

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	14,568.000	85.88%	9,323,520	88.14%	640.000
2A1	642.000	3.78%	410,880	3.88%	640.000
2A	113.000	0.67%	69,495	0.66%	615.000
3A1	480.000	2.83%	295,202	2.79%	615.004
3A	0.000	0.00%	0	0.00%	0.000
4A1	489.000	2.88%	220,050	2.08%	450.000
4A	671.500	3.96%	258,536	2.44%	385.012
Irrigated Total	16,963.500	100.00%	10,577,683	100.00%	623.555

Dry:

1D1	9.000	0.04%	3,870	0.05%	430.000
1D	16,721.500	80.82%	7,023,030	85.58%	420.000
2D1	732.000	3.54%	300,120	3.66%	410.000
2D	240.000	1.16%	98,400	1.20%	410.000
3D1	986.000	4.77%	330,313	4.03%	335.003
3D	0.000	0.00%	0	0.00%	0.000
4D1	875.500	4.23%	196,989	2.40%	225.001
4D	1,126.500	5.44%	253,470	3.09%	225.006
Dry Total	20,690.500	100.00%	8,206,192	100.00%	396.616

Grass:

1G1	10.000	0.02%	2,500	0.02%	250.000
1G	3,475.140	6.95%	869,186	7.83%	250.115
2G1	385.000	0.77%	86,625	0.78%	225.000
2G	191.000	0.38%	42,975	0.39%	225.000
3G1	288.500	0.58%	64,914	0.58%	225.005
3G	0.000	0.00%	0	0.00%	0.000
4G1	911.500	1.82%	200,530	1.81%	220.000
4G	44,705.600	89.47%	9,835,276	88.59%	220.000
Grass Total	49,966.740	100.00%	11,102,006	100.00%	222.187

Irrigated Total	16,963.500	19.30%	10,577,683	35.39%	623.555
Dry Total	20,690.500	23.54%	8,206,192	27.45%	396.616
Grass Total	49,966.740	56.85%	11,102,006	37.14%	222.187
Waste	279.000	0.32%	5,580	0.02%	20.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	87,899.740	100.00%	29,891,461	100.00%	340.063

As Related to the County as a Whole

Irrigated Total	16,963.500	22.33%	10,577,683	22.42%	
Dry Total	20,690.500	12.66%	8,206,192	12.90%	
Grass Total	49,966.740	13.89%	11,102,006	13.86%	
Waste	279.000	26.65%	5,580	26.65%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	87,899.740	14.64%	29,891,461	15.66%	

2005 Agricultural Land Detail

County 32 - Frontier

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	4,343.500	87.36%	3,670,265	91.17%	845.001
2A1	7.000	0.14%	5,915	0.15%	845.000
2A	66.500	1.34%	47,548	1.18%	715.007
3A1	231.000	4.65%	164,010	4.07%	710.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	91.500	1.84%	44,835	1.11%	490.000
4A	232.500	4.68%	93,000	2.31%	400.000
Irrigated Total	4,972.000	100.00%	4,025,573	100.00%	809.648

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	2,212.000	56.51%	995,400	67.87%	450.000
2D1	3.000	0.08%	1,275	0.09%	425.000
2D	86.500	2.21%	36,330	2.48%	420.000
3D1	474.000	12.11%	165,900	11.31%	350.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	606.000	15.48%	142,410	9.71%	235.000
4D	533.000	13.62%	125,257	8.54%	235.003
Dry Total	3,914.500	100.00%	1,466,572	100.00%	374.651

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	764.500	11.55%	206,415	13.47%	270.000
2G1	28.000	0.42%	7,560	0.49%	270.000
2G	37.000	0.56%	9,250	0.60%	250.000
3G1	236.500	3.57%	59,125	3.86%	250.000
3G	0.000	0.00%	0	0.00%	0.000
4G1	628.500	9.49%	141,414	9.23%	225.002
4G	4,926.840	74.41%	1,109,172	72.36%	225.128
Grass Total	6,621.340	100.00%	1,532,936	100.00%	231.514

Irrigated Total	4,972.000	32.06%	4,025,573	57.30%	809.648
Dry Total	3,914.500	25.24%	1,466,572	20.88%	374.651
Grass Total	6,621.340	42.70%	1,532,936	21.82%	231.514
Waste	0.000	0.00%	0	0.00%	0.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	15,507.840	100.00%	7,025,081	100.00%	453.001

As Related to the County as a Whole

Irrigated Total	4,972.000	6.54%	4,025,573	8.53%	
Dry Total	3,914.500	2.40%	1,466,572	2.31%	
Grass Total	6,621.340	1.84%	1,532,936	1.91%	
Waste	0.000	0.00%	0	0.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	15,507.840	2.58%	7,025,081	3.68%	

2005 Agricultural Land Detail

County 32 - Frontier

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	75,979.500	47,173,965
Dry	156.000	65,130	0.000	0	163,259.410	63,531,661
Grass	67.000	16,240	0.000	0	359,735.530	80,086,034
Waste	18.000	360	0.000	0	1,028.750	20,575
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	155.000	0
Total	241.000	81,730	0.000	0	600,003.190	190,812,235

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	75,979.500	47,173,965	75,979.500	12.66%	47,173,965	24.71%	620.877
Dry	163,415.410	63,596,791	163,415.410	27.22%	63,596,791	33.32%	389.172
Grass	359,802.530	80,102,274	359,802.530	59.94%	80,102,274	41.96%	222.628
Waste	1,046.750	20,935	1,046.750	0.17%	20,935	0.01%	20.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	155.000	0	155.000	0.03%	0	0.00%	0.000
Total	600,244.190	190,893,965	600,244.190	100.00%	190,893,965	100.00%	318.027

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

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Staffing and Funding Information

Deputy(ies) on staff	2	Adopted Budget	120875
Appraiser(s) on staf	0	Requested Budget	123792
Other full-time employees	0	Appraisal	0
Other part-time employees	1	Education/Workshop	1283
Shared employees	0	County Reappraisal Budget	10000
		Other	16083

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Staff	Staff	Staff	Staff
Valuation by Whom	Staff	Staff	Staff	Staff
Reappraisal Date	2003	2003	2003	2003
Pickup Work by Whom	Staff	Staff	Staff	Staff
Marshall Date	2004	2004	2004	2004
Depreciation Date	2005	2005	2005	2005
Market Date	2005	2005	2005	2005
# of Market Areas	5	3	2	3

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Staff		Staff
Valuation by Whom	Staff		Staff
Reappraisal Date	2002		2003
Pickup Work by Whom	Staff		Staff
Marshall Date	2004		2004
Depreciation Date	2005		2005
Market Date	2005		2005
Income Date			
# of Market Area	7	0	3
Record Maintenance			Staff
Soil Survey Date			1974
Land Use Date			2004
Who Completed Land Use			Staff
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

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Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	6	2	4
Commercial	0	0	0
Industrial	0	0	0
Agricultural	15	0	2

Mapping Information

Cadastral Date	1966
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	2001
Cities with Zoning:	CURTIS
	EUSTIS
	MAYWOOD

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	600	5/1/2006
Other = Pritchard & Abbott Inc. - appraisal of oil producing mineral interests.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
TerraScan	5800	

Name of Contractor/Vendor	Cost	Expiration Date of Contract
	6/30/2005	

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

FRONTIER COUNTY ASSESSOR'S 5-YEAR PLAN
Revised for September 1, 2004
2001-2006

The following is a revised 5-year plan of assessment pursuant to section 77-1311, as amended by 2001 Neb. Laws LB170, Section 5. The purpose of this plan is to update and inform the County Board of Equalization and the Department of Property Assessment and Taxation of the progress this county has achieved from year to year. The plan and any updates shall examine the level, quality, and uniformity of assessment within Frontier County.

Summary of County Parcel Totals:

RECEIVED
SEP 02 2004
NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

Personal Property - Commercial	155
Personal Property - Agricultural	407
Total	562

Residential Property	1,023
Recreational Property	204
Commercial Property	194
Agricultural Property	2971
Mineral Interest Property	2
Total	4394

Commercial TIF Property	4
Exempt Property	393

Homestead Exemption Applications for 2004	108
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Building Permits for 2003	31
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Budget:	Requested budget for 2004-2005	\$ 124,274.00
	Adopted budget for 2004-2005	\$ 121,247.00

Staffing:	Assessor – Arlene Sass – full time
	Deputy Assessor – Gladys Earhart – full time
	Deputy Assessor – Anna Baum - full time
	Contract Appraiser – Gene Witte – used as needed

Training:	Beginning January 1, 2003 thru December 31, 2006 all certificate holders must obtain 60 hours of approved continuing education to be eligible to receive re-certification. All certificate holders in our office will have the approved hours by December 31, 2004. Some of the courses taken by staff this 3 year term include: Basic Session, Basic/Intermediate Mapping, Public Relations and Customer Service, Fundamentals of Real Property Appraisal, and various sessions held at the Fall Workshops.
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Sales Review Standards:

Real estate transfers are recorded and maintained by the Assessor's Office. Every transfer statement has the following work done.

1. Property record card updated.
2. Green sheets completed and sent to PAT along with the transfer statement.
3. Sales questionnaire sent to BOTH buyer and seller of ALL types of property (Ag, residential, commercial).
 - A record is kept of all individuals receiving a questionnaire and all individuals returning the questionnaire.
 - From January 1 of 2004 to September 1 of 2004 our return rate on the questionnaires was 42%.
4. Improvements data confirmation sheet sent to either the buyer or the seller. When the data sheet is returned the information is compared to that already present in the appraisal file and updated as needed.
5. Phone contact made with both buyer and seller on any sales with questions or concerns.
6. Recorded in the computer sales file.
7. Information updated in the computer appraisal and ATR file as necessary. (CAMA)
8. Counter Rolodex updated.
9. Cadastral map updated.
10. Aerial map for rural properties updated.
11. Card label information updated.
12. The counter sales list, list of recent sales by type, updated.
13. Treasure's office and the FSA office informed of ownership changes.
14. Sales spreadsheet, which is used to determine sales ratios, is updated.

PROPERTY CLASS	MEDIAN	COD	PRD
Residential	96	20.62	106.46
Commercial	97	39.85	154.95
Agriculture Unimproved	76	15.44	100.89

Property Record Keeping Standards.

Each property record file is updated as needed and maintained both electronically and with hard copies. Each property record file is interrelated through codes and references and contains the following.

1. Property record card.
 - Green cards used for farm files, blue cards for residential files, and yellow cards for commercial files
2. Parcel information.
 - Current owner and address
 - Ownership changes, sales information, and splits or additions, deed records
 - Legal description and situs
 - Cadastral page number, aerial map number, soil survey page
 - Property classification code, tax district, and school district
 - Current year and up to 9 years prior history of land and improvements assessed values

3. Ag-land worksheets.
4. Supplemental data.
 - Photographs, sketches, aerial photographs

Improvements Appraisal / Valuing Standards:

Appraisal work is being done on a continuing basis. Our office uses data gathered from both detailed reviews and updates.

Detailed reviews:

1. Are on-site physical inspections of improvements.
2. Are performed by a licensed appraiser.
3. Include interior inspections when possible.
4. Include new digital photographs.
5. Include any updating of improvement sketches.

We aim to have the detailed reviews done on all property types throughout the entire county on a 5-year cycle. Commercial properties to be done year one, rural properties year two, residential properties year three, a two-year waiting period, and then the process begins again.

Updates:

1. Are done annually.
2. Are performed by either the county assessor or deputy assessor.
3. All property types are reviewed on the computer for correctness of parcel information / appraisal record data.
4. Property data is examined and updates made using all the below approaches:
 - a. Cost approach – Marshall & Swift – via data entry into Terra scan
 - b. Mass appraisal – recommendations made by appraiser during detailed review
 - c. Depreciation tables – tables compare homes of like quality, condition, use, style and age
 - d. Sales approach – comparing subjects to similar properties that have recently sold

Assessor's Office Responsibilities:

Along with the sales reviews, property record keeping and valuing property, the assessor's office will annually:

1. **Administer Homestead Exemption Programs for the Nebraska Department of Revenue.**
2. **Administer Organization Exemptions & Affidavits to PAT.**
3. **File Personal Property.**
 - Commercial, agricultural, oil and gas, and specials
4. **Review the level of value for all types of property and adjust by proper percentage to achieve the standards set out by TERC.**
 - Statistics examined yearly will be the median, the COD, PRD, and aggregate
5. **Review the level of value for all Agland types and adjust by proper amount to achieve the standards set out by TERC and the AHLVB.**
 - Statistics examined yearly will be the median, the COD, PRD, and aggregate
6. **Attend CBE hearings.**
 - Prior to hearings the assessor and a licensed appraiser will re-inspect all protest properties and bring to the hearings recommendations

7. Perform pickup work.

- Review improvements or changes that have been reported by individuals or have been found by driving by or have received building or zoning permits on or found on sales questionnaires
- Pickup work done by either the assessor the deputies or a licensed appraiser
- Pickup work usually begins in October and is completed by January 1

8. Send out a notice of valuation change to every owner of real property with either an increase or decrease in value.

9. Generate the Tax Roll.

10. Complete valuation reports due to each subdivision for levy setting.

11. Complete administrative reports due to PAT.

- a. Some of the reports include the Real Property Abstract, Personal Property Abstract, School District Taxable Value Report, Homestead Exemption Tax Loss Summary certificate, Certificate of Taxable values, and the Certificate of Taxes Levied Report.

12. Re-grade land.

- a. At owners request or due to changes noticed upon evaluation of FSA aerial slides or FSA maps

13. Customer service.

- a. Aiding realtors, appraisers, insurance agents, title insurance agents as well property owners in locating parcel information as well as copying or faxing parcel information

Completed Goals from September 1, 2003 to September 1, 2004.

Office staff and licensed appraiser (Gene Witte) have physically inspected all residential improvements in Maywood, Curtis, Moorefield, Stockville, and Eustis. Condition of improvements was noted, measurements taken when necessary, new digital photographs taken, sketches updated, computer appraisal file updated, and current hardcopy placed in record file. This was all completed before March 20, 2004 so that changes could be put on for the 2004 tax year.

Annually pickup work was completed by office staff and licensed appraiser (Gene Witte) by January 1 of 2004. New information was entered into computer by March 20, 2004.

An office procedures manual for Frontier County was completed. The manual covers responsibilities of the assessor throughout the year. Topics in the manual include; daily operating procedures, terminology and definitions, assessor's office calendar, record keeping, exemptions, personal property, centrally assessed property, the sales file, TIF, administrative reports, and the real property valuation process.

Several home depreciation tables were created using information gained from recent detailed review work and current sales. Homes were placed into categories based on quality on construction, current condition, year built, and style of home. Depreciation tables were made for the following neighborhoods; Maywood, Curtis, Eustis, Moorefield, Stockville, lake cabins and mobile homes, acreages, and rural home sites.

Viewed 2002 FSA aerial slides for all 27 precincts in Frontier County. Aerial maps were changed and all affected land re-graded. Ag parcels in precincts Fairview, Clearwater and Muddy were updated and changed by March 20, 2004, therefore were put on the tax roll for 2004. The remaining 24 precincts will be changed for tax year 2005.

Developed a parcel tracking information sheet to be placed in each record file. The tracking sheet is on colored paper and contains data such as: land re-grading, improvement changes, remodeling, additions, if parcel was protested, clerical error information, sales information, review work, etc.

Future goals of the Frontier County Assessors office, not including annual duties:

Year: 2004-2005 Enter all individual home depreciation recommendations into the computer for tax roll year 2005.

Enter all the remaining land grade changes into the computer for tax roll year 2005.

Perform detailed reviews of all exempt properties and put in the computer.

Begin adding "site" sketches on rural properties into the computer system. These site sketches are drawings of only the outbuildings, sketches of homes are already in the computer system.

Finish adding and updating parcel tracking information sheets to each record file.

Start a web page that contains parcel and sales information.

Year: 2005-2006 Finish adding site sketches into the computer system.

Develop a land sub-class for areas of land where the tree canopies are large.

Begin detailed reviews of all commercial properties, so new values can be placed on the 2006 tax roll.

Our office is currently using 1972 aerial maps, but we will be acquiring 1988 aerial maps from the local FSA office. We will begin the process of re-mapping all the precincts onto these maps.

Year: 2006-2007 Begin detailed reviews of all rural properties, so new values can be placed on The 2007 tax roll.

Continue the mapping process on the 1988 aerial maps if not complete.

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Frontier County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The Frontier County assessor considers all sales to be “arm’s length”, unless the verification process reveals information that would prove differently. The assessor relies solely on the sales verification questionnaire information for all three property classes that is documented by the deputy assessor.

Standard Two (2) – In 2004 the county has begun sending questionnaires to the buyer and the seller to verify all information including any personal property involved in the sale.

Standard Three (3) – The assessor’s office uses a standard set of questions in the verification process with the returned documents filed in a three ring binder. A list is kept when the questionnaire is sent to the primary party and if the form is returned. Striving for an increase to the percent of forms being returned, the deputy has recently begun enclosing a self-addressed stamped envelope to the office.

Standard Four (4) – Very few adjustments are made in relationship to the personal property involved after verification with the primary party. The deputy assessor reviews each verification form for any excessive personal property.

Conclusion

The county assessor’s office has exceeded the minimum sales review standards with the new sales verification process. All sales are considered to be “arm’s length” unless the verification information proves differently. The county is currently receiving approximately 40 percent of the returned form. The office sends a standard form to the buyer and the seller for all property classes. To strive for a higher percent, the deputy has also enclosed a postage paid envelope to all parties. A telephone call may be helpful on sales that may be outliers.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the

past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The hard copy record file is used as the primary property record card for purposes of worksheets, supplemental data, and transfer information. The electronic

and hard copy contains the name and address of the current owner. The hard copy contains the original CAPS label, or hand written information added to the file. The data referencing splits or additions to the original parcel is unclear. The legal description is listed on both files. The situs of property is described by the name of the county precinct. Cadastral map numbers are listed on the hard copy with the tax district information. Property classification codes are on the electronic files, but not listed on the hard files.

Standard Two (2) – Frontier County property record files contain an aerial photograph in the hard copy and a digital photograph in the electronic file. All residences contain a sketch drawing of the house, but no sketches are present for the multiple improvements. School district codes as prescribed by the Department have been added on the hard copy in pencil. Over four year's prior history are contained in the file, but not a complete history of each incremental adjustment or change made within an assessment year. All references or working papers relevant to the valuation of the property are not present in the files.

Standard Three (3) – The county does not meet this standard requirement. It is assumed that all improvements are valued using the cost approach with depreciation tables built by the office staff. The agricultural valuations are categorized by land classification groups and solely relied upon the Department's sales file. There is not a narrative statement that provides any information of the correlation process and the final estimate of value.

Conclusion

The property record keeping in Frontier County could highly improve for all three standards. The hard record cards are difficult to read and the information is hard to understand. With the electronic technology provided by TerraScan, new labels should be printed for better clarification. Most records contain hand penciled information and several labels placed on top of others. The hard copy files should be maintained for each parcel of property in the county. All portions of the property record file could be contained in the electronic file to minimize the clerical errors and make the information much more organized and neat.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The Five Year Plan of Assessment is not formatted by year and it does not address each property class or subclass for that year. Definitions for terminology used in the plan should be more specific to enable the reader to understand what assessment goals are being followed.

Standard Two (2) – The Plan does not address the level of value or quality of assessment for Frontier County.

Standard Three (3) –Limitation of funds in the budget is mentioned, although figures from the budget are not listed. The plan could include staff members consist of the county assessor and two full-time deputies. With one new certified deputy assessor, the training issues are not discussed. TerraScan training would be very helpful to the entire office, along with other goals for education of the essential assessment practices. A low cost to the budget would be training with neighboring assessors for computer knowledge.

Standard Four (4) –A new time line should be written for goals of the assessor. “What We Need To Complete” does not meet this requirement. In 2004, the office has dealt with months of adjusting values for agricultural and residential property. Experiencing the process of the sales file in relationship to the level of value, the assessor needs to set specific goals to be accomplished by a certain date. It might be beneficial to place a calendar in the office that goals and statutory deadlines could be written on so that it could be used as a visual tool for employees and the public.

Standard Five (5) –Some historical information found in the plan is good to read. What is contained in the electronic files on the TerraScan system is a good goal to keep maintaining, increasing the information that the computer system supplies. The parcel count enables the reader to become more knowledgeable of the county. The plan does

not indicate where reviews would begin for any specific year and the assessors definition of a review. The plan needs to be clear and easy to follow with a more narrative format based on year and property type.

Standard Six (6) –The county does not meet this standard due to the lack of detailed information for physical inspections, goals of number of parcels and locations to be completed. The plan does indicate that the office staff maintains the property record cards, and real estate transfer statements. The work performed by Witte Appraisal Service should be addressed.

Conclusion

It appears that Frontier County could begin a new format of the Five Year Plan of Assessment to meet all six standards. With a new deputy and past experience of the assessor and one other full-time deputy, the general knowledge of the county and goals are present within the office. The Plan could be a wonderful working tool for the assessor and County Board to improve the assessment practices and the time needed to accomplish such goals. The assessor needs to begin with the plans and goals for each year by property type. The plan should address the quality of assessment, level of value, specific budgeting figures, training and current and future goals. Every goal should have a time designated for completion. If the plan was written to outline a systematic process it could accomplish its intended purpose.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The assessor states in the Five Year Plan the pick up work will be done by office staff, but it does not describe the processes to collect and maintain the physical characteristics of all parcels. The plan also names Witte Appraisal Service under the title Appraisal, so it is unclear to who completes the functions of data collection for each property type. The appraisal function duties are assigned by “CAC”. The reader is unknown as to who this refers. The assessor has verbally stated the data collection is done with one staff member and the part time appraiser. The appraiser works with the staff to collect physical data of the real property.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

With the experience and knowledge the assessor and staff have in Frontier County, the new deputy utilized the information to prepare an assessment procedures manual in 2004. The manual contains daily operating procedures, terminology and definitions, office calendar, record keeping, exemptions, personal property, centrally assessed property, the sales file, TIF, and administrative reports. It is a good foundation for a procedures manual. It is recommended that the assessor continues to add information such as the assessment process and specific definitions for the valuation steps. The manual could be used as a tool in training and also educating the public.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

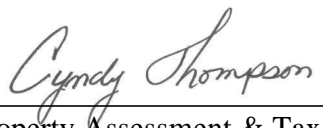
Total Agricultural Land

Certification

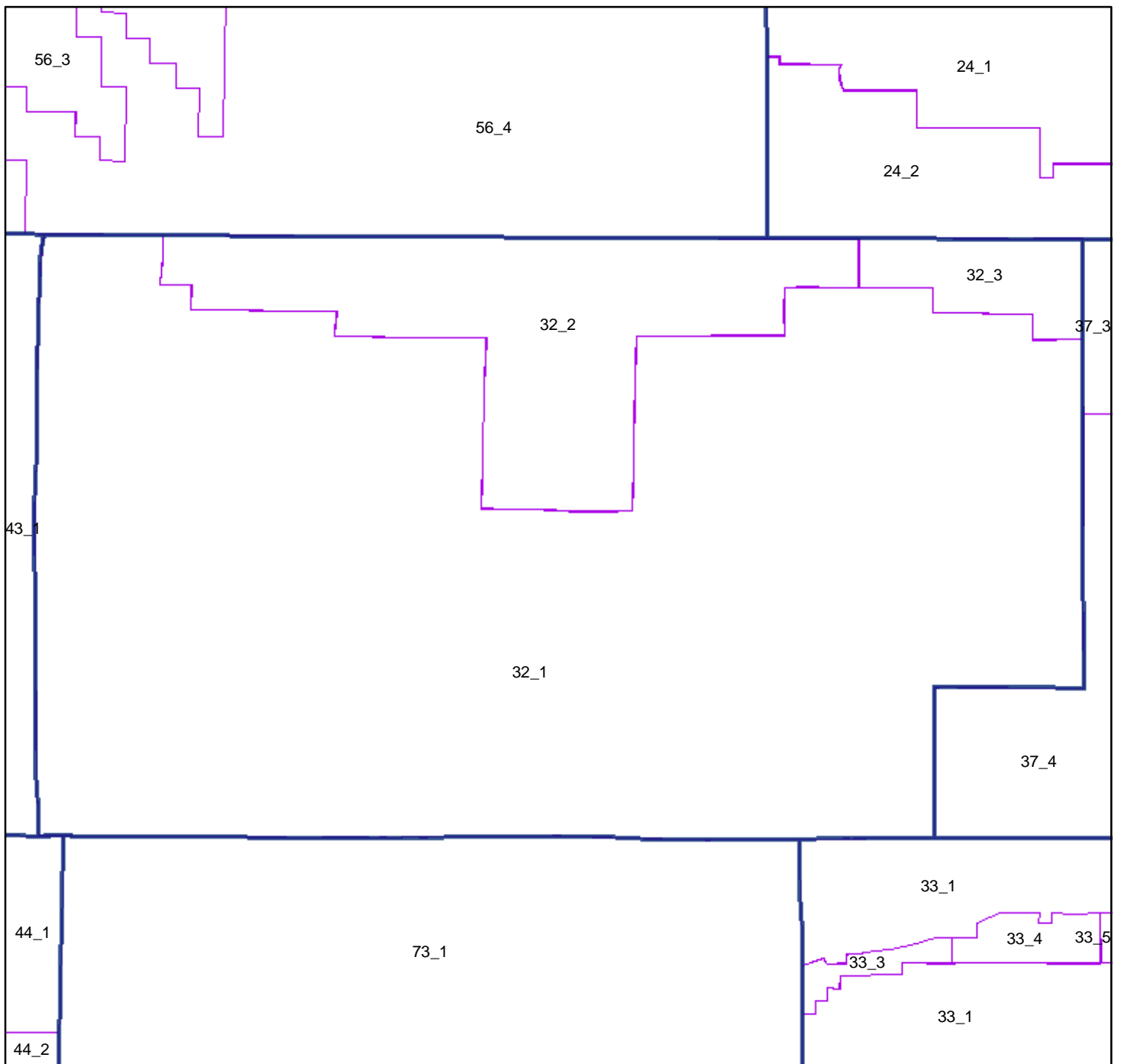
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Frontier County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1091.

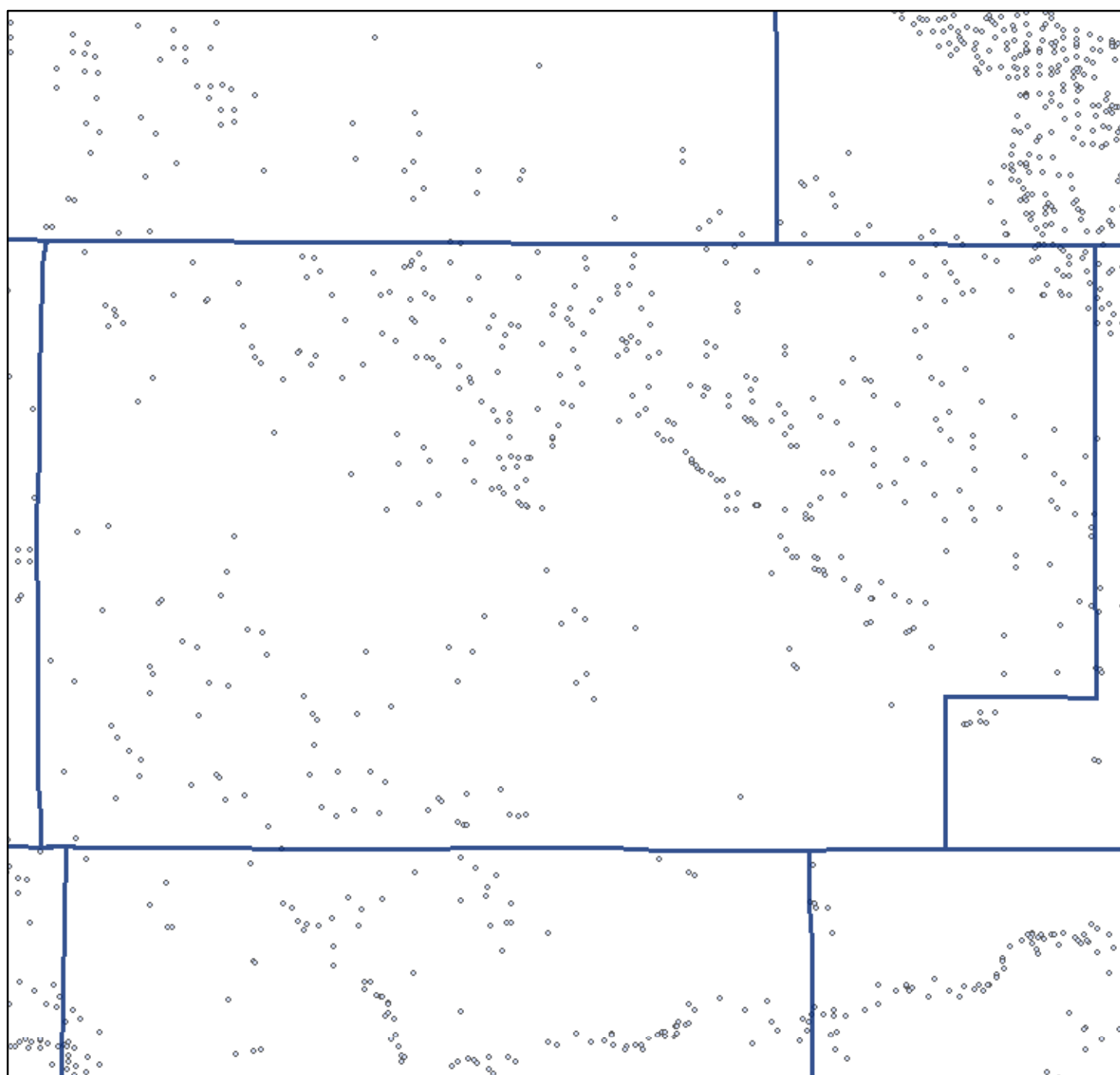
Dated this 11th day of April, 2005.



Property Assessment & Taxation



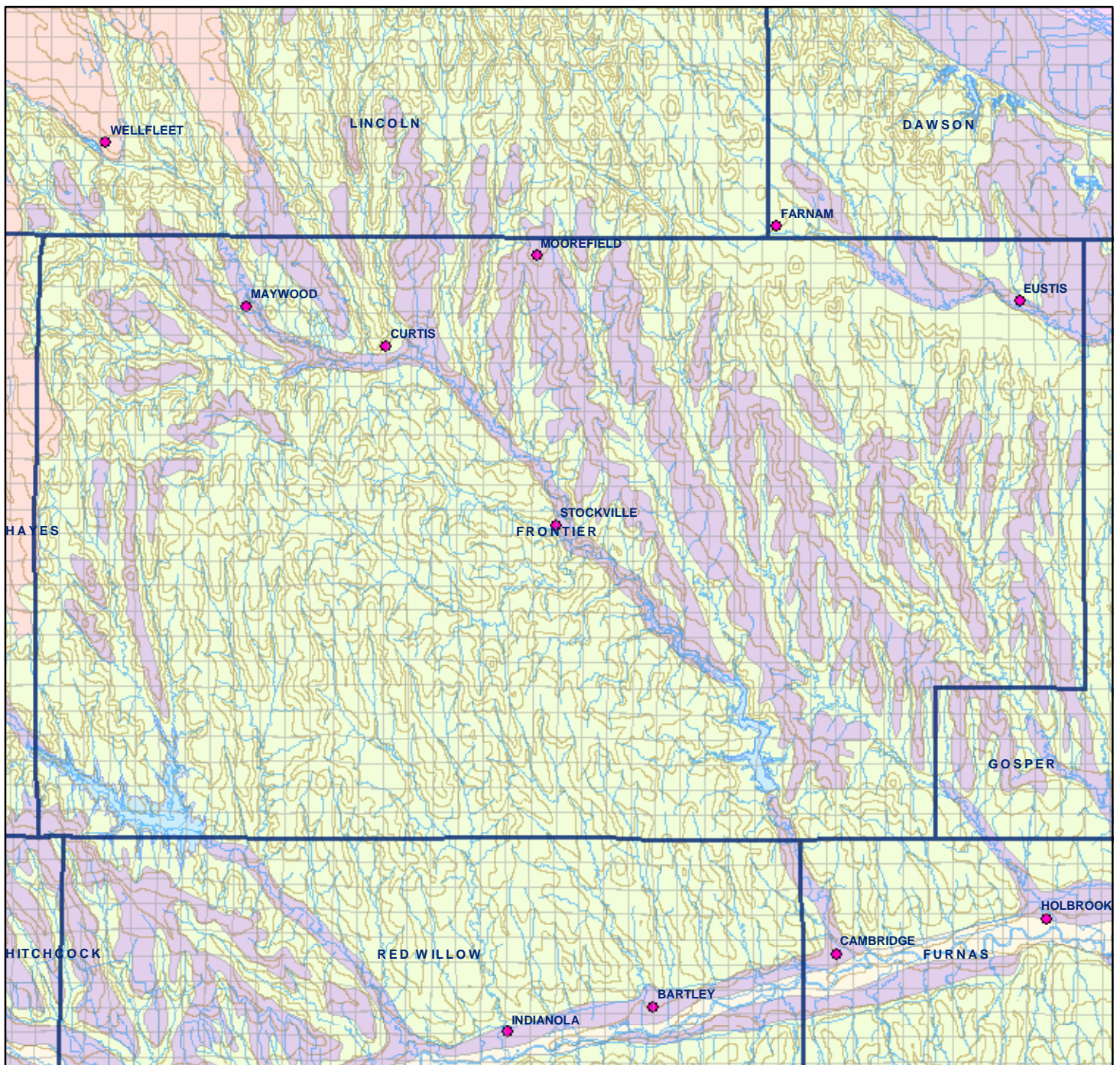
Market Areas



- Registered Wells > 830 GPM

3395	3397	3399	3401	3403	3405	3407	3409	3411
3577	3575	3573	3571	3569	3567	3565	3563	3561
3621	3623	3625	3627	3629	3631	3633	3635	3637
3809	3807	3805	3803	3801	3799	3797	3795	3793
3855	3857	3859	3861	3863	3865	3867	3869	3871
4045	4043	4041	4039	4037	4035	4033	4031	4029
4091	4093	4095	4097	4099	4101	4103	4105	4107
4285	4283	4281	4279	4277	4275	4273	4271	4269

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

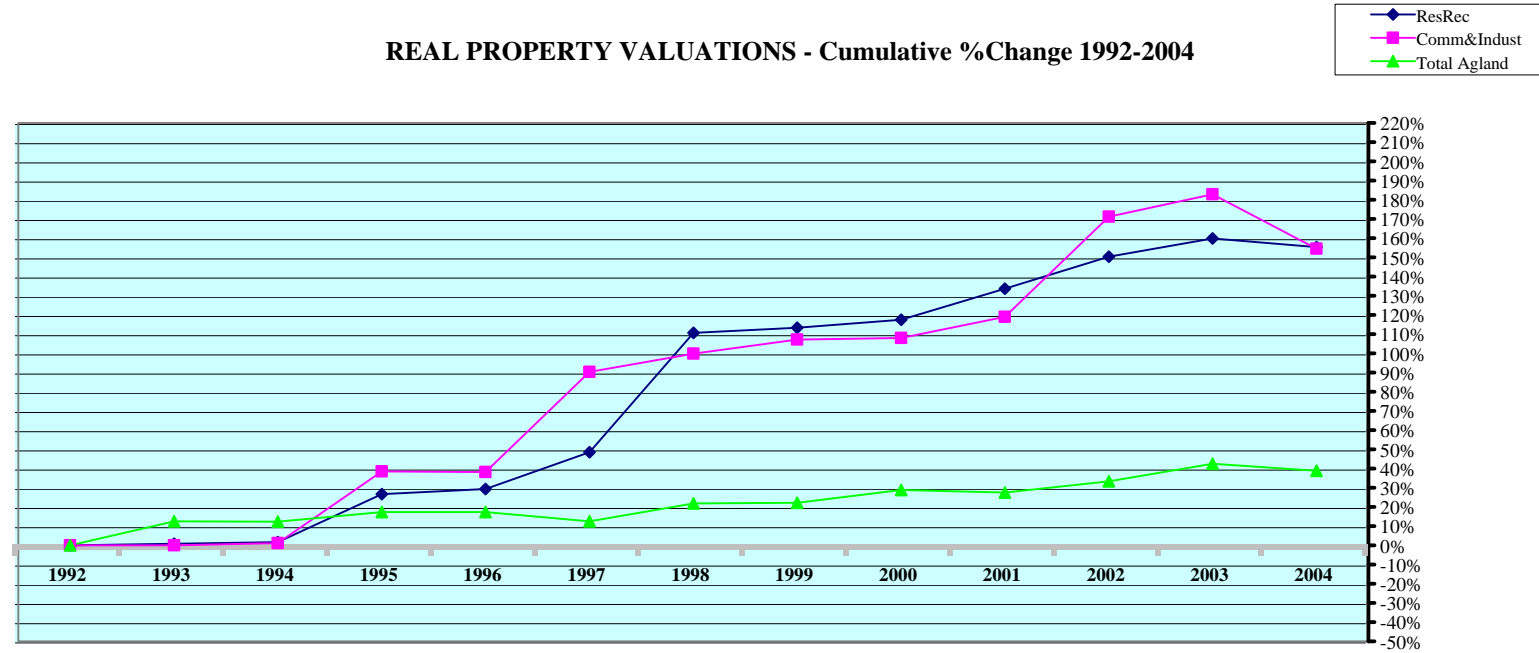
Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Frontier County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	16,687,035	--	--	--	5,711,800	--	--	--	127,420,465	--	--	--
1993	16,826,030	138,995	0.83%	0.83%	5,716,160	4,360	0.08%	0.08%	143,294,745	15,874,280	12.46%	12.46%
1994	16,976,750	150,720	0.90%	1.74%	5,780,585	64,425	1.13%	1.20%	143,169,555	-125,190	-0.09%	12.36%
1995	21,129,127	4,152,377	24.46%	26.62%	7,908,503	2,127,918	36.81%	38.46%	149,561,675	6,392,120	4.46%	17.38%
1996	21,569,252	440,125	2.08%	29.26%	7,887,183	-21,320	-0.27%	38.09%	149,571,305	9,630	0.01%	17.38%
1997	24,775,227	3,205,975	14.86%	48.47%	10,875,624	2,988,441	37.89%	90.41%	143,382,085	-6,189,220	-4.14%	12.53%
1998	35,150,107	10,374,880	41.88%	110.64%	11,411,988	536,364	4.93%	99.80%	155,306,148	11,924,063	8.32%	21.88%
1999	35,585,896	435,789	1.24%	113.25%	11,834,942	422,954	3.71%	107.20%	155,738,768	432,620	0.28%	22.22%
2000	36,287,959	702,063	1.97%	117.46%	11,883,873	48,931	0.41%	108.06%	164,134,713	8,395,945	5.39%	28.81%
2001	38,985,130	2,697,171	7.43%	133.63%	12,508,151	624,278	5.25%	118.99%	162,549,787	-1,584,926	-0.97%	27.57%
2002	41,784,488	2,799,358	7.18%	150.40%	15,485,088	2,976,937	23.80%	171.11%	169,965,652	7,415,865	4.56%	33.39%
2003	43,349,993	1,565,505	3.75%	159.78%	16,156,927	671,839	4.34%	182.87%	181,598,291	11,632,639	6.84%	42.52%
2004	42,597,152	-752,841	-1.74%	155.27%	14,540,268	-1,616,659	-10.01%	154.57%	177,000,772	-4,597,519	-2.53%	38.91%

1992-2004 Rate Ann. %chg: Resid & Rec. **8.12%** Comm & Indust **8.10%** Agland **2.78%**

Cnty# **32**
County **FRONTIER**

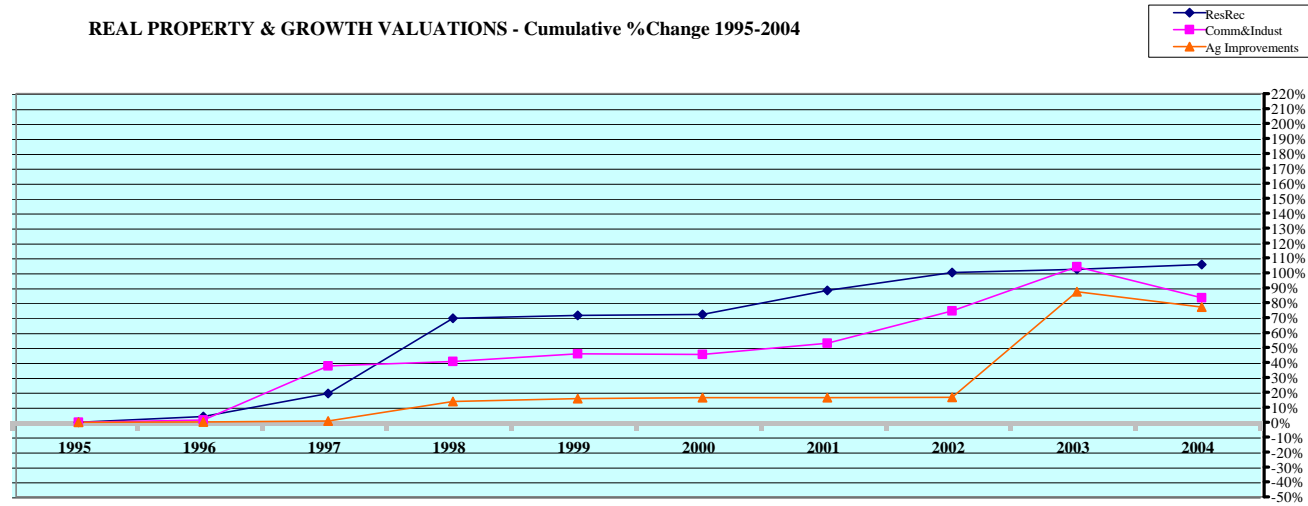
FL area **5**

CHART 1 EXHIBIT 32B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	16,687,035	not avail.	--	--	--	--	5,711,800	not avail.	--	--	--	--
1993	16,826,030	not avail.	--	--	--	--	5,716,160	not avail.	--	--	--	--
1994	16,976,750	not avail.	--	--	--	--	5,780,585	not avail.	--	--	--	--
1995	21,129,127	663,433	3.14%	20,465,694	--	--	7,908,503	144,810	1.83%	7,763,693	--	--
1996	21,569,252	339,803	1.58%	21,229,449	0.47%	3.73%	7,887,183	17,898	0.23%	7,869,285	-0.50%	1.36%
1997	24,775,227	389,078	1.57%	24,386,149	13.06%	19.16%	10,875,624	183,881	1.69%	10,691,743	35.56%	37.71%
1998	35,150,107	465,125	1.32%	34,684,982	40.00%	69.48%	11,411,988	486,060	4.26%	10,925,928	0.46%	40.73%
1999	35,585,896	507,055	1.42%	35,078,841	-0.20%	71.40%	11,834,942	510,362	4.31%	11,324,580	-0.77%	45.87%
2000	36,287,959	1,046,234	2.88%	35,241,725	-0.97%	72.20%	11,883,873	593,461	4.99%	11,290,412	-4.60%	45.43%
2001	38,985,130	444,437	1.14%	38,540,693	6.21%	88.32%	12,508,151	645,935	5.16%	11,862,216	-0.18%	52.79%
2002	41,784,488	790,520	1.89%	40,993,968	5.15%	100.31%	15,485,088	1,929,242	12.46%	13,555,846	8.38%	74.61%
2003	43,349,993	1,915,398	4.42%	41,434,595	-0.84%	102.46%	16,156,927	311,273	1.93%	15,845,654	2.33%	104.10%
2004	42,597,152	531,450	1.25%	42,065,702	-2.96%	105.54%	14,540,268	316,776	2.18%	14,223,492	-11.97%	83.21%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **8.33%**

Comm & Indust **6.96%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	18,267,550					
1993	not avail	not avail	19,310,220					
1994	not avail	not avail	19,089,985					
1995	7,923,295	10,348,795	18,272,090	160,725	0.88%	18,111,365	--	--
1996	7,888,121	10,436,321	18,324,442	186,921	1.02%	18,137,521	-0.74%	0.14%
1997	8,067,910	11,055,554	19,123,464	886,303	4.63%	18,237,161	-0.48%	0.69%
1998	9,828,043	11,232,663	21,060,706	455,117	2.16%	20,605,589	7.75%	13.77%
1999	9,918,364	11,324,996	21,243,360	263,064	1.24%	20,980,296	-0.38%	15.84%
2000	9,881,249	11,298,520	21,179,769	82,490	0.39%	21,097,279	-0.69%	16.49%
2001	9,825,086	11,368,227	21,193,313	101,026	0.48%	21,092,287	-0.41%	16.46%
2002	10,083,267	11,365,239	21,448,506	316,749	1.48%	21,131,757	-0.29%	16.68%
2003	21,362,831	13,303,099	34,665,930	727,474	2.10%	33,938,456	58.23%	87.39%
2004	20,930,882	11,136,310	32,067,192	0	0.00%	32,067,192	-7.50%	77.06%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **6.55%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **32**
County **FRONTIER**

FL area **5**

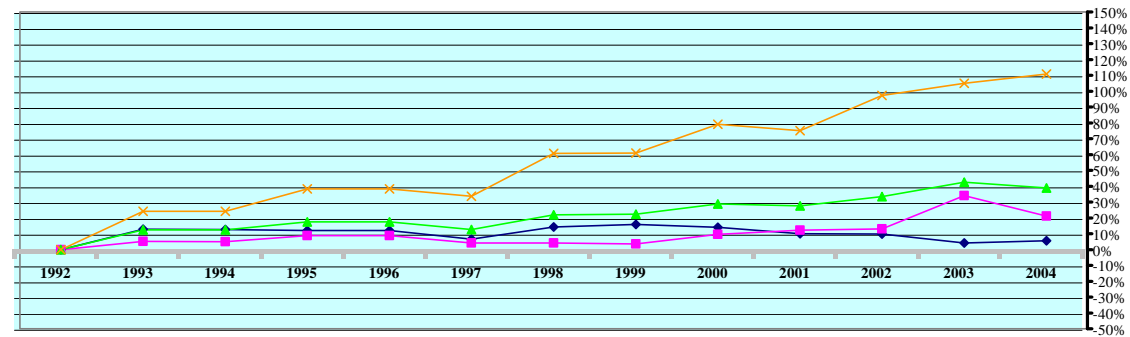
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	41,637,280	--	--	--	53,316,055	--	--	--	32,467,130	--	--	--
1993	46,986,830	5,349,550	12.85%	12.85%	56,013,250	2,697,195	5.06%	5.06%	40,285,425	7,818,295	24.08%	24.08%
1994	46,886,830	-100,000	-0.21%	12.61%	55,997,240	-16,010	-0.03%	5.03%	40,275,495	-9,930	-0.02%	24.05%
1995	46,600,395	-286,435	-0.61%	11.92%	58,049,935	2,052,695	3.67%	8.88%	44,890,905	4,615,410	11.46%	38.27%
1996	46,627,235	26,840	0.06%	11.98%	58,037,790	-12,145	-0.02%	8.86%	44,885,940	-4,965	-0.01%	38.25%
1997	44,400,750	-2,226,485	-4.78%	6.64%	55,554,120	-2,483,670	-4.28%	4.20%	43,406,875	-1,479,065	-3.30%	33.69%
1998	47,608,200	3,207,450	7.22%	14.34%	55,507,835	-46,285	-0.08%	4.11%	52,169,773	8,762,898	20.19%	60.68%
1999	48,273,900	665,700	1.40%	15.94%	55,201,195	-306,640	-0.55%	3.54%	52,243,333	73,560	0.14%	60.91%
2000	47,497,225	-776,675	-1.61%	14.07%	58,469,975	3,268,780	5.92%	9.67%	58,147,173	5,903,840	11.30%	79.10%
2001	45,810,765	-1,686,460	-3.55%	10.02%	59,867,175	1,397,200	2.39%	12.29%	56,851,507	-1,295,666	-2.23%	75.10%
2002	45,675,970	-134,795	-0.29%	9.70%	60,210,865	343,690	0.57%	12.93%	64,058,297	7,206,790	12.68%	97.30%
2003	43,372,270	-2,303,700	-5.04%	4.17%	71,457,650	11,246,785	18.68%	34.03%	66,572,547	2,514,250	3.92%	105.05%
2004	43,924,520	552,250	1.27%	5.49%	64,619,494	-6,838,156	-9.57%	21.20%	68,436,941	1,864,394	2.80%	110.79%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	0	--	--	--	127,420,465	--	--	--
1993		--	--	--	9,240	9,240			143,294,745	15,874,280	12.46%	12.46%
1994		--	--	--	9,990		0.00%		143,169,555	-125,190	-0.09%	12.36%
1995		--	--	--	20,440	10,450	104.60%		149,561,675	6,392,120	4.46%	17.38%
1996		--	--	--	20,340	-100	-0.49%		149,571,305	9,630	0.01%	17.38%
1997		--	--	--	20,340	0	0.00%		143,382,085	-6,189,220	-4.14%	12.53%
1998		--	--	--	20,340	0	0.00%		155,306,148	11,924,063	8.32%	21.88%
1999		--	--	--	20,340	0	0.00%		155,738,768	432,620	0.28%	22.22%
2000		--	--	--	20,340	0	0.00%		164,134,713	8,395,945	5.39%	28.81%
2001		--	--	--	20,340	0	0.00%		162,549,787	-1,584,926	-0.97%	27.57%
2002		--	--	--	20,520	180	0.88%		169,965,652	7,415,865	4.56%	33.39%
2003	20,400	n/a	n/a	n/a	175,424	n/a	n/a	n/a	181,598,291	11,632,639	6.84%	42.52%
2004	19,817	-583	-2.86%	-2.86%	0	-175,424	-100.00%	-100.00%	177,000,772	-4,597,519	-2.53%	38.91%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	41,830,415	62,377	671	--	--	53,331,895	169,445	315	--	--	32,472,955	350,118	93	--	--
1993	46,832,680	62,277	752	12.07%	12.07%	56,051,700	169,546	331	5.08%	5.08%	40,200,885	350,015	115	23.66%	23.66%
1994	46,887,710	62,115	755	0.40%	12.52%	55,999,810	169,350	331	0.00%	5.08%	40,276,945	349,908	115	0.00%	23.66%
1995	46,561,195	61,876	752	-0.40%	12.07%	58,053,630	169,544	342	3.32%	8.57%	44,890,110	349,771	128	11.30%	37.63%
1996	46,647,825	61,995	752	0.00%	12.07%	58,027,500	169,469	342	0.00%	8.57%	44,884,465	349,705	128	0.00%	37.63%
1997	44,401,505	62,081	715	-4.92%	6.56%	55,562,000	169,346	328	-4.09%	4.13%	43,411,510	349,650	124	-3.13%	33.33%
1998	47,666,700	61,794	771	7.83%	14.90%	55,489,375	169,633	327	-0.30%	3.81%	52,171,663	349,495	149	20.16%	60.22%
1999	48,315,500	62,678	771	0.00%	14.90%	55,175,600	168,708	327	0.00%	3.81%	52,214,743	349,727	149	0.00%	60.22%
2000	47,669,130	62,673	761	-1.30%	13.41%	58,358,835	168,374	347	6.12%	10.16%	58,130,833	349,989	166	11.41%	78.49%
2001	45,881,035	63,364	724	-4.86%	7.90%	59,873,635	174,092	344	-0.86%	9.21%	56,919,102	362,443	157	-5.42%	68.82%
2002	45,720,275	63,121	724	0.00%	7.90%	59,609,700	172,359	346	0.58%	9.84%	63,360,522	358,225	177	12.74%	90.32%
2003	43,214,095	63,265	683	-5.66%	1.79%	71,735,750	173,828	413	19.36%	31.11%	66,621,641	362,196	184	3.95%	97.85%
2004	43,215,477	70,180	616	-9.84%	-8.23%	65,003,930	167,817	387	-6.21%	22.97%	68,423,251	360,782	190	3.07%	103.93%

1992-2004 Rate Ann.%chg AvgVal/Acre:

-0.71%

1.74%

6.12%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	9,130	913	10	--	--	590	9	66	--	--	127,644,985	582,862	219	--	--
1993	9,240	924	10	0.00%		0	0				143,094,505	582,762	246	12.33%	12.33%
1994	9,990	999	10	0.00%		0	0				143,174,455	582,372	246	0.00%	12.33%
1995	20,440	1,022	20	100.00%		0	0				149,525,375	582,213	257	4.47%	17.35%
1996	20,440	1,022	20	0.00%		0	0				149,580,230	582,191	257	0.00%	17.35%
1997						20,340	1,017	20	--	--	143,395,355	582,094	246	-4.28%	12.33%
1998						20,340	1,017	20	0.00%		155,348,078	581,939	267	8.54%	21.92%
1999						20,340	1,017	20	0.00%		155,726,183	582,130	268	0.37%	22.37%
2000						20,340	1,017	20	0.00%		164,179,138	582,053	282	5.22%	28.77%
2001						20,340	1,017	20	0.00%		162,694,112	600,916	271	-3.90%	23.74%
2002						20,340	1,017	20	0.00%		168,710,837	594,722	284	4.80%	29.68%
2003	20,280	1,014	20	n/a	n/a	0	0		n/a	n/a	181,591,766	600,307	302	6.34%	37.90%
2003	19,380	1,020	19	-5.00%	n/a	0	0			n/a	176,662,038	599,799	295	-2.47%	34.49%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.50%

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FRONTIER

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005